CLASS 8

SUBJECT : Arithmetic

Work sheet 15

Marks:15

Compound Interest

Date:23.4.2020

Answer all the following questions(1×15=15)

1.The compound interest on Rs.1000 at 10% p.a. for 2 years is
(a) ₹190

(b) ₹210

(c) ₹1210

(d) ₹200

2.The compound interest on ₹5000 at 20% per annum for $1+\frac{1}{2}$ years compounded half yearly is
(a) ₹6655

(b) ₹1655

(c) ₹50

(d) ₹1000

3.The compound interest on ₹10000 at 8% per annum for 6 months compounded quarterly is
a) ₹408

(b) ₹10404

(c) ₹404

(d) ₹400

4.The time periods and rate for a sum taken at 8% p.a. for $1+\frac{1}{2}$ years compounded half yearly are
(a) n = 3, R = 4%

(b) n = 6, R = 2%

(c) n = 3, R = 2%

(d) n = 6, R = 4%

5. If ₹12000 taken for 2 years at 4% per annum compounded quarterly, then time period and rate is
(a) n = 2, R = 16%

(b) n = 4, R = 1 %

(c) n = 8, R = 1%

(d) n = 8, R = 16%

6. If the number of conversion periods ≥ 2, then compound interest is
(a) less than or equal to the simple interest

(b) greater than or equal to the simple interest

(c) less than simple interest

(d) greater than simple interest

7. The time in which ₹6000 amounts to ₹7986 at 10% p.a. compounded annually is
(a) 2 years

(b) 3 years

(c) 4 years

(d) 5 years

8. In compound interest the ………… goes on changing every conversion period
(a)   Principal

(b)   Simple interest

(c)   Rate

(d)   Time

9. The time after which the interest is added each time to form a new principal is called …………

(a)   conversion period

(b)   conversion month

(c)   conversion year

(d)   None of these

10.If the interest is compounded semi-annually then semi-annually rate is ………… of the annual rate.
(a)   Half

(b)   Double

(c)   Triple

(d)   One-fourth

11.The interest paid by the banks, post offices, insurance companies is………….interest.

(a) compound

(b) simple

(c) a & b

(d) none of these

12.Compound interest is calculated on the amount of the ………..year.

(a)previous

(b) current

(c) next

(d) none of these

13. In compound interest, the………….does not remain constant for the whole period.

(a) principal

(b) time

(c) rate

(d) none of these

14.If the interest is compounded quarterly then there are …..conversion periods in a year

(a) 4

(b) 2

(c) 1

(d) 3

15. The time from one specified interest period to the next period is called the . . . . . …

(a) conversion period

(b) conversion time

(c) conversion year

(d) none of these

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