

GCSE Mathematics

F

Compound Interest & Depreciation Practice

Foundation, Grade 5-7

Total Marks	Time	Questions
40	40 min	20

Instructions:

- Do not use a calculator when you see: 
- Answer all questions in the spaces provided.
- Show all your working - marks are awarded for method as well as final answers.
- Cross through any work you do not want to be marked.
- Check your answers if you have time at the end.

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Edexcel-style questions**Q1**

Grade 5

Edexcel style

£2000 is invested for 3 years at 5% compound interest per year. Work out the value of the investment after 3 years.

Answer _____

teachably

[2 marks]**Q2**

Grade 5

Edexcel style

A car is bought for £12 000. It depreciates by 15% per year. Work out its value after 2 years.

Answer _____

teachably

[2 marks]**Q3**

Grade 6

Edexcel style

£4000 is invested for 2 years at 3% compound interest per year. Work out the total interest earned.

Answer _____

teachably

[2 marks]

Q4

Grade 6

Edexcel style

Use the formula $A = P(1 + r/100)^n$ to work out the value of a £6000 investment after 4 years at 2.5% compound interest per year. Give your answer to the nearest penny.

Answer

teachably

[2 marks]**Q5**

Grade 7

Edexcel style

Priya invests £5000 in a savings account paying 3.5% compound interest per year. Work out the value of her investment after 3 years, to the nearest penny.

Answer

teachably

[2 marks]

AQA-style questions**Q6**

Grade 5

AQA style

£1500 is invested for 2 years at 4% compound interest per year. Work out the value of the investment after 2 years.

Answer _____

teachably

[2 marks]**Q7**

Grade 5

AQA style

A car is bought for £8000. It depreciates by 20% per year. Work out its value after 3 years.

Answer _____

teachably

[2 marks]**Q8**

Grade 6

AQA style

£2500 is invested for 3 years at 2% compound interest per year. Work out the total interest earned.

Answer _____

teachably

[2 marks]

Q9

Grade 6

AQA style

Use the formula $A = P(1 + r/100)^n$ to work out the value of a £2000 investment after 5 years at 3% compound interest per year. Give your answer to the nearest penny.

Answer

teachably

[2 marks]**Q10**

Grade 7

AQA style

The population of a village is 2400. It grows by 2% each year. Work out the population after 5 years, to the nearest whole number.

Answer

teachably

[2 marks]

OCR-style questions**Q11**

Grade 5

OCR style

£3000 is invested for 2 years at 6% compound interest per year. Work out the value of the investment after 2 years.

Answer _____

teachably

[2 marks]**Q12**

Grade 5

OCR style

A van is bought for £15 000. It depreciates by 10% per year. Work out its value after 2 years.

Answer _____

teachably

[2 marks]**Q13**

Grade 6

OCR style

£5000 is invested for 2 years at 4% compound interest per year. Work out the total interest earned.

Answer _____

teachably

[2 marks]

Q14

Grade 6

OCR style

Use the formula $A = P(1 - r/100)^n$ to work out the value of a £9000 car after 4 years, given it depreciates by 8% per year. Give your answer to the nearest penny.

Answer

teachably

[2 marks]**Q15**

Grade 7

OCR style

A computer is bought for £900. It depreciates by 30% in the first year and 20% in each following year. Work out its value after 3 years, to the nearest penny.

Answer

teachably

[2 marks]

Teachably-style questions**Q16**

Grade 5

Teachably style

£1000 is invested for 3 years at 10% compound interest per year. Work out the value of the investment after 3 years.

Answer _____

teachably

[2 marks]**Q17**

Grade 5

Teachably style

A motorbike is bought for £6000. It depreciates by 25% per year. Work out its value after 2 years.

Answer _____

teachably

[2 marks]**Q18**

Grade 6

Teachably style

£3200 is invested for 2 years at 5% compound interest per year. Work out the total interest earned.

Answer _____

teachably

[2 marks]

Q19

Grade 6

Teachably style

Use the formula $A = P(1 + r/100)^n$ to work out the value of a £1200 investment after 4 years at 6% compound interest per year. Give your answer to the nearest penny.

Answer _____

teachably

[2 marks]

Q20

Grade 7

Teachably style

A company's profits are £80 000. They predict profits will grow by 6% each year. Work out the predicted profits after 4 years, to the nearest pound.

Answer _____

teachably

[2 marks]

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