

Full marks are not necessarily awarded for a correct answer with no working. Answers must be supported by working and/or explanations. In particular, solutions found from a graphic display calculator should be supported by suitable working, for example if graphs are used to find a solution, you should sketch these as part of your answer. Where an answer is incorrect, some marks may be given for a correct method, provided this is shown by written working. You are therefore advised to show all working.

Section A

Answer all questions in the boxes provided. Working may be continued below the lines, if necessary.

1. [Maximum mark: 6]

An amount of \$1000 is invested into a bank account at an interest rate of 1.5%, compounded annually.

- (a) Calculate the amount of money in the account after four years. [3]
- (b) Determine the number of years, n , after which the account first exceeds \$1300, where n is an integer. [3]

$$1000 \quad r = 0.015 \quad k = 1$$

$$a) \quad 1000 (1 + 0.015)^4 = 1061.36$$

$$b) \quad 1000 (1 + 0.015)^n = 1300$$

$$n = 17.621$$

$$n = 18$$

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(Free version) *Abacus & Mental Arithmetic Course Book* Mathewmatician, All four arithmetic examples and exercises are provided with detailed and smooth versions of video teaching It is suitable to Children with strong self learning ability Parents who train their children on their own Kindergarten or Primary school teacher Students majoring in early childhood education or elementary education in universities and colleges Those who are interested in becoming an abacus and mental arithmetic teacher or are interested in running an abacus and mental arithmetic class **Mathematical Reviews** ,2002

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