Simple and compound interest – Give all answers in £ and pence. Round to the nearest penny where appropriate   www.m4ths.com

(1) Jim invests £400 in a bank account paying 2% simple interest each year. Find the value of his investment after 5 years.

(2) Trevor invests £500 in a bank account paying 1% compound interest each year. Find the value of his investment after 3 years.

(3) Mark invests £1200 in a bank account paying 5% simple interest each year. Find how much interest he gets after 4 years.

(4) Kevin invests £800 in a bank account paying 3% compound interest each year. Find how much interest he gets after 6 years.

(5) Jim invests £450 in a bank account paying 7% simple interest each year. Find the value of his investment after 2 years.

(6) Trevor invests £1100 in a bank account paying 4% compound interest each year. Find the value of his investment after 5 years.

(7) Adil invests £800 in a bank account paying 3% simple interest each year. Find how much interest he gets after 9 years.

(8) Dave invests £700 in a bank account paying 6% simple interest each year. Find the value of his investment after 2 years.

(9) Trevor invests £600 in a bank account paying 9% compound interest each year. Find the value of his investment after 4 years.

(10) Trevor invests £420 in a bank account paying 4% simple interest each year. Find how much interest he gets after 3 years.

(11) Dave invests £900 in a bank account paying 3% compound interest each year. Find the value of his investment after 5 years.

(12) Trevor invests £3400 in a bank account paying 2.5% simple interest each year. Find how much interest he gets after 3 years.

(13) Trevor invests £6700 in a bank account paying 1.5% simple interest each year. Find the value of his investment after 6 years.

(14) Paul invests £1800 in a bank account paying 2.3% compound interest each year. Find how much interest he gets after 7 years.

(15) Trevor invests £1400 in a bank account paying 0.5% compound interest each year. Find the value of his investment after 2 years.

(16) Jim invests £3200 in a bank account paying 4.1% simple interest each year. Find the value of his investment after 5 years.

(17) Trevor invests £7800 in a bank account paying 1.9% compound interest each year. Find how much interest he gets after 6 years.

(18) Trevor invests £39000 in a bank account paying 4.25% compound interest each year. Find the value of his investment after 5 years.

(19) Trevor invests £8700 in a bank account paying 3.6% simple interest each year. Find how much interest he gets after 4 years.

(20) Jim invests £800 in a bank account paying 8.01% simple interest each year. Find the value of his investment after 3 years.

Growth and Decay

(1) A painting decreases in value each year by 11%. Find the value of a £780 painting after 4 years.
(2) An island starts with a population of 3200. The island's population increases by 8% a year. Find the population after 9 years. (to the nearest 1)
(3) A lump of wood decays at a rate of 6% an hour. Find the mass of a lump of wood of 1200g after 8 hours to the nearest gram.
(4) A car depreciates at a rate of 4% for the first year and 3.8% for all years after that. Find the value of a £25000 car after 7 years to the nearest £.