Mathematics Education and Support Hub (MESH)

Accounting: Percentages

Sample Questions - Solutions

1. Commission = $\frac{15}{100}$ x \$6,500

   = $\frac{15}{\cancel{100}}$ x \$6,5$\cancel{00}$

   = 15 x \$65

   = \$975

   Therefore, you will have to pay \$975 commission to one of your employees.

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2. New salary = \$70,000 + ($\frac{5}{100}$ x \$70,000)

   = \$70,000 + ($\frac{5}{100}$ x \$70,0~~00~~)

   = \$70,000 + (5 x \$700)

   = \$70,000 + \$3,500

   = \$73,500

   Therefore, Peter's new salary is \$73,500

3. New balance = \$7,500 + ($\frac{4.5}{100}$ x \$7,500)

   = \$7,500 + ($\frac{4.5}{100}$ x \$7,5~~00~~)

   = \$7,500 + (4.5 x \$75)

   = \$7,500 + \$337.50

   = \$7,500 + \$337.50

   = \$7,837.50

   Therefore, the new balance in the savings account is \$7,837.50

4. Profit = $\frac{35}{100}$ x \$450,000

   = $\frac{35}{100}$ x \$450,0~~00~~

   = $\frac{35}{100}$ x \$450,0~~00~~

   = 35 x \$4,500

   = \$157,500

   Therefore, the business made a profit of \$157,500