Practice worksheet | Financial mathematics

Spreadsheets/digital models

Name: _____ Date: _____

6 questions | 14 marks

1. Write the closing formula for row 7 using columns B = opening, C = decimal rate and D = end deposit. [2 marks]

2. A row has opening 600, rate 0.03 and end deposit 40. Find the close. [2 marks]

3. Carry that close to the next opening and use the same rate and deposit. Find the next close. [2 marks]

4. For a loan with interest first and end repayment in column D, write the row-2 close formula. [2 marks]

5. Why is B2*(1+C2+D2) wrong when D2 is a deposit in dollars? [3 marks]

6. A spreadsheet shows two decimal places, so its author assumes it is correct. Describe a stronger check. [3 marks]