Interest & Percentage Change Questions (20 Qs)

GCSE Higher

1. £2,500 is invested at **4% simple interest** per year for 3 years.
   Work out the total interest earned.

2. An amount of £7,200 is invested at **3% compound interest** per year.
   Work out the total value after 5 years.

3. A laptop is bought for £1,200. Its value depreciates by **15% each year**.
   Find its value after 4 years.

4. Kiran earns an annual salary of £38,500. She pays **0% tax on the first £12,570** and **20% on the rest**.
   Work out the income tax she pays.

5. A savings account pays **2.5% compound interest** each year. Calculate the balance after 6 years if £4,000 is invested.

6. An antique is worth £8,500. It increases in value by **7% per year** for 3 years.
   Find its value at the end of the 3 years.

7. Amir invests £3,000 for 2 years at **5% simple interest** per year.
   Work out the total amount in the account at the end.

8. A population of 15,000 increases by **2.8% per year** for 8 years.
   Work out the final population.

9. A car costing £19,000 depreciates by **12% per year** for 5 years.
   Work out its value after 5 years.

10. A shop buys a phone for £420 and sells it for £525.
    Work out the percentage profit.

11. A £5,000 loan has an annual interest rate of **6% compound**.
Find the total amount owed after 4 years.

12. A town's population decreases by **3% each year**. The population is now 24,000.
Work out the population 5 years ago.

13. A £15,000 investment grows to £18,915 in 3 years.
Work out the annual compound interest rate.

14. A bike is bought for £750. It loses **8% of its value** each year.
After how many years will it be worth less than £400?

15. A gold chain increases in value from £2,400 to £2,760 over 4 years.
Work out the average percentage increase per year.

16. A loan of £8,000 is repaid over 3 years with **4.5% simple interest** per year.
Work out the total amount repaid.

17. A house bought for £180,000 increases in value by **5% per year**.
Work out its value after 10 years.

18. An investor places £12,000 into an account with **2% interest compounded monthly**.
Work out the total after 2 years.

19. An old painting is valued at £1,200. It increases by **15% in the first year**, and then **12% in the second year**.
Work out its value after 2 years.

20. A machine costs £28,000 and depreciates by **9% per year**.
Work out its value after 7 years.