

Simple Interest Worksheet – 1

1. The money borrowed is known as interest. Mark True / False.

- a) True b) False

2. Principal = Amount + Interest. Mark True / False.

- a) True b) False

3. Interest on Rs. 100 for 1 year is called the rate of interest per annum. Mark True / False.

- a) True b) False

4. If P, R, T stands for principal, Rate of interest and time respectively, then

Simple Interest = $P \times R \times T$. Mark True / False.

- a) True b) False

5. $T = \frac{P \times R}{100}$. Mark True / False.

- a) True b) False

6. A sum doubles itself at a simple interest 25% per annum in 4 years. Mark True / False.

- a) True b) False

7. Find the simple interest when Principal = Rs. 4000, Rate of interest = 6.5% and time = 5 years.

- a) Rs. 1000 b) Rs. 1100
c) Rs. 1200 d) Rs. 1300

8. Find the simple interest when Principal = Rs. 2500, Rate of interest = $\frac{9}{4}\%$ and time = 12 years.

- a) Rs. 575 b) Rs. 775
c) Rs. 675 d) Rs. 875

9. Find the simple interest on Rs. 6500 at 7% rate of interest for 9 months.

- a) Rs. 314.25 b) Rs. 431.25
c) Rs. 341.25 d) Rs. 143.25

10. Find the rate of interest when Principal is Rs. 5000, Simple interest is Rs. 1200 and Time is 3 years.

- a) 15% b) 8%
c) 25% d) 10%

11. Find the rate of interest when Principal is Rs. 75000, Amount is Rs. 85000 and Time is 5 years.

a) $2\frac{2}{3}\%$

b) $7\frac{2}{7}\%$

c) $2\frac{2}{5}\%$

d) $2\frac{3}{5}\%$

12. Raj borrowed Rs. 5000 from a bank for 3 years 4 months at 15% per annum. How much he will pay to clear off her loan?

a) Rs. 2500

b) Rs. 5000

c) Rs. 7500

d) Rs. 7000

13. The simple interest on a certain sum for 4 years at 20% per annum is Rs. 1200. Find the sum.

a) Rs. 1100

b) Rs. 1150

c) Rs. 1200

d) Rs. 1500

14. In what time will Rs. 5600 amounts to Rs. 7280 at 10% rate of interest per annum?

a) 2 Years

b) 3 Years

c) 4 Years

d) 5 Years

15. At what rate of interest per annum simple interest will a sum triple itself in 16 years?

a) 10.5%

b) 12%

c) 11.5%

d) 12.5%

16. Mr. Jhon deposited Rs. 5000 in a bank which pays 12% simple interest. He had taken out Rs. 1000 at the end of first year. What will be his balance after 5 years?

a) Rs. 6808

b) Rs. 6880

c) Rs. 7808

d) Rs. 5808

17. Ramesh borrowed Rs. 60000 from his friend at 8% rate of interest per annum. He returned the amount after 8 months. How much did he pay?

a) Rs. 62300

b) Rs. 63000

c) Rs. 63200

d) Rs. 64200

18. A man borrowed Rs. 50000 from a bank at 15% rate of interest per annum. Find the amount he has to pay after $5\frac{1}{2}$ years.

a) Rs. 90250

b) Rs. 91250

c) Rs. 91205

d) Rs. 90205

19. The simple interest on a certain sum is $\frac{16}{25}$ of the sum. If the rate percent per annum and the time are numerically equal, then what is the rate percent?

a) 10%

b) 4%

c) 12%

d) 8%

20. In what time will a sum of Rs. 8000 amounts to Rs. 8360 at 6% per annum simple interest?

a) 4 months

b) 7 months

c) 9 months

d) 8 months