**EXERCISE: Calculating Gross Prices with VAT**

**Objective**:

Write a JavaScript program that calculates the gross prices of headphones and a camera with VAT added to their prices. Update the prices after a change in VAT.

**Instructions:**

1. Define the value-added tax (**VAT**) as a variable with a value of **23**.
2. Define the price of headphones and a camera as variables with values of 100 and 700, respectively.
3. Calculate the gross price of headphones and the camera by adding VAT to their prices.
4. Use the**alert()** function to display the calculated prices of headphones and the camera.
5. Update the VAT to 25.
6. Recalculate the gross prices of headphones and the camera with the updated VAT.
7. Use the **alert()** function to display the updated prices of headphones and the camera.

**Solution below:**

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1. // Define the value-added tax (VAT) as a variable
2. var VAT = 23;
4. // Define the price of headphones and camera as variables
5. var priceOfHeadphones = 100;
6. var priceOfCamera = 700;
8. // Calculate the gross price of headphones and camera by adding VAT to their prices
9. var grossPriceOfHeadPhones = priceOfHeadphones \* (1 + VAT/100);
10. var grossPriceOfCamera = priceOfCamera \* (1 + VAT/100);
12. // Output the calculated prices
13. alert("Gross price of headphones: " + grossPriceOfHeadPhones);
14. alert("Gross price of camera: " + grossPriceOfCamera);
16. // Change VAT
17. VAT = 25;
19. // Recalculate the gross prices of headphones and cameras.
20. grossPriceOfHeadPhones = priceOfHeadphones \* (1 + VAT/100);
21. grossPriceOfCamera = priceOfCamera \* (1 + VAT/100);
23. // Output the recalculated prices
24. alert("Gross price of headphones (after VAT change): " + grossPriceOfHeadPhones);
25. alert("Gross price of camera (after VAT change): " + grossPriceOfCamera);