***Please read the following instruction very carefully before answering any questions:***

* Please read all the questions very carefully.
* Please provide your answers in the boxes below each question, and do not change the text colour.
* Your answer MUST show the solution procedure. There is no credit if you only state the final answer.
* Please underline your final answer to each question.
* Please keep the naming conventions requested in this lab and each question.
* Once you complete your lab, rename your word document file to the (**CPAN112\_LabXX\_FirstName\_LastName**). Replace XX with the lab number (e.g. 01). Replace FirstName and LastName with your first name and last name, respectively.

*It will be a* ***10%*** *mark deduction if you do not follow the guidelines mentioned above.*

1. Set up a ratio to represent the following: 10 quarters to 12 dimes to 16 nickels [10 Points]

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| 10(1): 12(1): 16(1) =10 : 12 : 16  4 10 20 4 10 20  Ratio : 5 : 6 : 4  2 5 5 |

1. Set up a ratio to represent the following: one-half of an hour to 18 minutes [10 Points]

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| 30mins :18 mins = 30mins or **5**  18mins **3**  Ratio= 5:3 |

1. Solve: 2.18: 1.61 = k : 4.4 [10 Points]

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| =  = k  K= 5.96 |

1. Students, A, B, and C occupy floor space of 50 m, 70 m, and 80 m, respectively. If the total rental for the space is $1000 per month, how much rent should student A pay? [10 Points]

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| : : = : :  Student A should pay for 25% of the $1000  $1000 x 0.25 = $250  Student A will pay $250 |

1. A clothing company has found that, based on past experience, $17.50 must be spent on labour costs for every $13.25 spent on materials. If a budget of the year 2005 is set at $231 875.00 for materials, calculate the amount that must be budgeted for labour. [10 Points]

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| 17.50:13.25 = x : 231 875  = x= $306 250.00  = x |

1. a) $750 is 33.3% of what amount and b) What is % of $12150? [10 Points]

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| 750 = 0.2x  = x x= 12150 x 0.2  x= 2430  2252.25 = x |

1. A buyer bought merchandise for $2900. If he sells the merchandise at 66 2/3% above cost, how much gross profit does he make? [10 Points]

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| k=66 x 2900 k= x 2900) ÷ 100  k = 1933.33    he would make $1933.33 |

1. After an increase of 8%, the new amount was $875. What was the original amount? [10 Points]

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| 1.08x=875  x= 875/1.08  x=$810.19  original amount is $810.19 |

1. A sales representative selling computer parts receives a commission of 3.5% on net sales up to $15 000.00, 7% on the next $6000.00, and 9% on any further sales. If his sales for a month were $34 250.00 and sales returns were $1055.00, what was his commission for the month? [10 Points]

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| $15000 sales = 3.5% commission  $6000 sales = 7% commission  $(34250- 1055) – 21000 = $12195 commission of 9%  =15000(.035)+ 6000(0.07)+12195(0.09)  =525+420+1097.55  =2042.55 |

1. Don Blair invested $11 500 in a business on January 1. She withdrew $700 on March 1, reinvested $1800 on August 1, and withdrew $500 on September 1. What is Don's average monthly investment balance for the year? [10 Points]

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| --- |
| Month 1= $11,500 (11500-700+1800-500)/12  Month 3= -$700 12100/12 =1008.33  Month 8= + $1800  Month 9= - $500 Don’s avg. monthly investment is $1008.33 |

**Deliverables**:

The word document file (CPAN112\_LabXX\_FirstName\_LastName) contains your solution.