

1. A small business buys second-hand goods and then re-sells them at a local market. Which formula typed into C2 will help them calculate the profit made on item they bought for \$10 and sold for \$29.99?

1 / 1 point

	A	B	C
1	Purchase Price	Sale Price	Profit
2	10.00	29.99	

- ☒ =B2-A2
☐ =SUM(B2-A2)
☐ =A2*B2
☐ =A2-B2

✔ Correct

Yes, that's exactly right. You have worked this one out well.

2. A customer has spent \$3296.99 but we wish to give them a 5% discount. Which formula will calculate the correct amount of discount?

1 / 1 point

	A	B	C
1	Cost of Goods	Early Pay Discount	Discount Amount
2	3296.99	5%	

- ☐ =A2-B2
☒ =A2*B2
☐ =A2/B2
☐ =A2*B2/100

✔ Correct

Yes, spot on. You have done well paying attention to the Practice Video on Formulas in Context.

3. Payroll has to calculate the tax for each employee. First they must add the base salary to the commission and then calculate the tax on the total. Which formula does this correctly?

1 / 1 point

	A	B	C	D
1	Base Salary	Commission	Tax Rate	Tax to Pay
2	3296.99	494.55	28%	

If you are not sure how to answer this question, head straight over to Excel and experiment!

- ☐ =A2+B2/C2
☐ =(A2+B2*C2)
☒ =(A2+B2)*C2
☐ =A2+(B2/C2)

✔ Correct

Yes, that's exactly right. This formula calculates the tax to pay.