
GRADE 5, 6 & 7 WORKSHEET

Topic: SIMPLE INTEREST- PRINCIPAL

Name: _____

Formula Reminder

$$\text{Principal} = \frac{100 \times I}{R \times T}$$

Where:

- SI =Simple Interest
 - P = Principal (amount invested or borrowed)
 - R = Rate of interest per year (%)
 - T = Time (in years)
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A. Multiple Choice Questions

1. If the simple interest on a sum is ₦1000 at 10% per annum for 2 years, what is the principal?
A. ₦4000 B. ₦5000 C. ₦6000 D. ₦4500 E. ₦5500
2. A person earns ₦360 as simple interest at 5% per annum for 3 years. Find the principal.
A. ₦2000 B. ₦2400 C. ₦2500 D. ₦2200 E. ₦2600

3. Simple interest of ₦720 is earned on a sum invested at 8% per annum for 1.5 years. What is the principal?
- A. ₦6000 B. ₦5000 C. ₦5500 D. ₦6200 E. ₦5800
4. A sum of ₦180 earns simple interest of ₦180 at 6% per annum for 2 years. Find the principal.
- A. ₦1400 B. ₦1500 C. ₦1600 D. ₦1550 E. ₦1450
5. A person paid ₦960 as simple interest on a loan at 12% per annum for 2 years. What was the principal?
- A. ₦4000 B. ₦4200 C. ₦4500 D. ₦4800 E. ₦4600
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B. Short Answer Questions

6. Simple interest of ₦2250 is earned at 10% per annum for 3 years. Find the principal.
7. ₦1080 is earned as interest on a sum invested at 6% per annum for 2 years. Find the principal.
8. A sum earns ₦400 as interest at 8% per annum for 5 years. Find the principal.
9. ₦1250 is the simple interest on a sum at 5% per annum for 4 years. Find the principal.
10. A person earns ₦2880 as interest at 12% per annum for 2.5 years. Find the principal.
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C. Word Problems

11. John invested some money at 10% per annum simple interest. After 3 years, he earned ₦900. What was the principal?
 12. A bank lent ₦2700 as interest earned on a loan at 12% per annum for 2 years. What was the principal?
 13. A shopkeeper borrowed ₦900 as interest at 5% simple interest per annum. If he borrowed the money for 4 years, find the principal.
 14. A sum of money lent at 8% per annum simple interest earns ₦864 in 3 years. Find the principal.
 15. A company invested some money at 6% per annum. If the interest earned after 5 years is ₦1800, find the principal.
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D. Challenge Questions

16. A sum of ₦6600 earns ₦660 as simple interest at 10% per annum. Find the principal.
 17. ₦720 is earned as interest on a sum invested at 12% per annum for 1 year. Find the principal.
 18. A person invests ₦1440 at 6% per annum and earns ₦144 as interest. Find the principal.
 19. ₦1350 is earned as interest on a sum at 5% per annum for 6 years. Find the principal.
 20. A bank lends ₦2880 as interest earned at 8% per annum for 2 years. Find the principal.
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