ALBERTA MATH 30-3 · UNIT 3 · 10 QUESTIONS

Credit, Buying Decisions and Small Business — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **Janelle can rent a trailer for $ 150 per week, or buy the same trailer for $ 3 900 . She needs the trailer for 30 weeks. Which statement about the two options is correct?**

- A Buying is cheaper. Renting for 30 weeks costs $ 4 500 , which is $ 600 more than buying
- B Renting is cheaper. Renting for 30 weeks costs $ 3 900 , which is less than buying
- C Both options cost $ 4 500 in total, so neither option is cheaper
- D Renting costs $ 4 500 in total, which is $ 600 less than buying

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2 **A food truck sells 85 meals at $ 12 each. The total sales are**

A $ 850.00

B $ 1 020.00

C $ 97.00

D $ 1 200.00

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3 **A cleaning business has revenue of $ 12 400 in one month and expenses of $ 9 800 . The profit for the month is**

A $ 22 200.00

B $ 9 800.00

C $ 2 600.00

D $ 12 400.00

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4 **A business has fixed costs of $ 2 400 . Each unit sells for $ 40 and costs $ 16 to produce. The number of units that must be sold to break even is**

- A 60
- B 150
- C 75
- D 100

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5 **In one month, a delivery business pays $ 420 for fuel, $ 180 for insurance, and $ 250 for repairs. The total expenses for the month are**

- A $ 850.00
- B $ 600.00
- C $ 670.00
- D $ 430.00

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6 **A bank loan of $ 2 000 is charged 5% simple interest for one year. There is also a $ 60 loan fee. The total cost of borrowing, counting both the interest and the fee, is**

- A $ 100.00
- B $ 160.00
- C $ 2 160.00
- D $ 60.00

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7 **An apartment rents for $ 1 050 per month. The total rent paid in 6 months is**

- A $ 1 050.00
- B $ 5 250.00
- C $ 6 300.00
- D $ 7 350.00

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8 **A lawn care business charges $ 50 per lawn and spends $ 20 in costs per lawn. Its fixed costs are $ 600 . The profit made when it completes 35 lawns is**

A $ 1 050.00

B $ 600.00

C $ 1 750.00

D $ 450.00

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9 **An amount of $ 500 is invested at 4% interest, compounded annually. The total value of the investment after 2 years is**

A $ 540.80

B $ 540.00

C $ 40.80

D $ 520.00

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10 **The graph shows the revenue line and the cost line for a coffee cart. The cart breaks even where the two lines cross. The number of cups per day at which the cart breaks even is**

A The cart breaks even at 30 cups per day

B The cart breaks even at 50 cups per day

C The cart breaks even at 19 cups per day

D The cart breaks even at 75 cups per day

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ANSWER KEY

1.	A	**5.**	A	**9.**	A
2.	B	**6.**	B	**10.**	B
3.	C	**7.**	C		
4.	D	**8.**	D		

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