Owning and Leasing a Vehicle — Practice Test

Newfoundland and Labrador Mathematics 3202 • 10 questions

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 **A lease requires a down payment of 500 dollars plus 36 monthly payments of 200 dollars. The total cost is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

2 **A vehicle costs 16000 dollars and depreciates by 20 percent of its original value each year. After 2 years its value is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **A trip of 400 kilometres uses 9 litres per 100 kilometres. Fuel costs 1.30 dollars per litre. The fuel cost is, in dollars, to two decimal places**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **Annual insurance is 1500 dollars and annual registration is 250 dollars. The combined annual cost is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **A lease allows 12000 kilometres per year. After driving 14500 kilometres, the excess charge at 0.30 dollars per kilometre is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

6 **Buying a vehicle costs 18000 dollars over a period and leasing costs 21000 dollars over the same period. The cheaper option is**

A buying

B leasing

C they cost the same

D neither

Understand It with Pulse | Flag a mistake

7 **A vehicle costs 30000 dollars and a trade in is worth 8000 dollars. The amount to finance is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **Monthly payments of 275 dollars for 24 months total, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

9 **A vehicle costs 15000 dollars and has a salvage value of 3000 dollars after 4 years. Straight line depreciation per year is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

10 **A vehicle uses 6 litres per 100 kilometres. For 250 kilometres it uses, in litres**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1.	7700	**5.**	750	**9.**	3000
2.	9600	**6.**	A	**10.**	15
3.	46.8	**7.**	22000		
4.	1750	**8.**	6600		

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