MATHEMATICS 3202 · NEWFOUNDLAND AND LABRADOR

Mathematics 3202
Practice Test

Unit D: Owning and Leasing a Vehicle

25 Questions

Original practice test based on the Newfoundland and Labrador curriculum. Work through each question, then check your answers at the end.

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.

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Question 1

A vehicle costs 20000 dollars before 15 percent sales tax. The total cost is, in dollars

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Question 2

A vehicle costs 15000 dollars before 15 percent sales tax. The total cost is, in dollars

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Question 3

A vehicle costs 30000 dollars before 15 percent sales tax. The total cost is, in dollars

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Question 4

A car loan of 20000 dollars is repaid in 60 monthly payments of 400 dollars. The total interest paid is, in dollars

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Question 5

A car loan of 14000 dollars is repaid in 48 monthly payments of 350 dollars. The total interest paid is, in dollars

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Question 6

A lease requires a down payment of 1000 dollars plus 36 monthly payments of 300 dollars. The total cost is, in dollars

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Question 7

A lease requires a down payment of 1500 dollars plus 48 monthly payments of 250 dollars. The total cost is, in dollars

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Question 8

A lease requires a down payment of 2000 dollars plus 24 monthly payments of 450 dollars. The total cost is, in dollars

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Question 9

A vehicle costs 20000 dollars and depreciates by 10 percent of its original value each year. After 3 years its value is, in dollars

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Question 10

A vehicle costs 30000 dollars and depreciates by 15 percent of its original value each year. After 2 years its value is, in dollars

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Question 11

A trip of 500 kilometres uses 8 litres per 100 kilometres. Fuel costs 1.5 dollars per litre. The fuel cost is, in dollars, to two decimal places

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Question 12

A trip of 300 kilometres uses 6 litres per 100 kilometres. Fuel costs 1.4 dollars per litre. The fuel cost is, in dollars, to two decimal places

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Question 13

A trip of 800 kilometres uses 10 litres per 100 kilometres. Fuel costs 1.6 dollars per litre. The fuel cost is, in dollars, to two decimal places

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Question 14

Annual insurance is 1200 dollars and annual registration is 200 dollars. The combined annual cost is, in dollars

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Question 15

Annual insurance is 900 dollars and annual registration is 150 dollars. The combined annual cost is, in dollars

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Question 16

A lease allows 20000 kilometres per year. After driving 26000 kilometres, the excess charge at 0.25 dollars per kilometre is, in dollars

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Question 17

A lease allows 15000 kilometres per year. After driving 18000 kilometres, the excess charge at 0.2 dollars per kilometre is, in dollars

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Question 18

Buying a vehicle costs 25000 dollars over a period and leasing costs 18000 dollars over the same period.

The cheaper option is

A) leasing

B) buying

C) they cost the same

D) neither

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Question 19

Buying a vehicle costs 30000 dollars over a period and leasing costs 22000 dollars over the same period.

The cheaper option is

A) buying

B) leasing

C) they cost the same

D) neither

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Question 20

A vehicle costs 18000 dollars and a trade in is worth 3000 dollars. The amount to finance is, in dollars

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Question 21

A vehicle costs 25000 dollars and a trade in is worth 5000 dollars. The amount to finance is, in dollars

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Question 22

Monthly payments of 375 dollars for 36 months total, in dollars

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Question 23

Monthly payments of 500 dollars for 24 months total, in dollars

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Question 24

A vehicle costs 24000 dollars and has a salvage value of 4000 dollars after 5 years. Straight line depreciation per year is, in dollars

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Question 25

A vehicle costs 18000 dollars and has a salvage value of 3000 dollars after 3 years. Straight line depreciation per year is, in dollars

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ANSWER KEY

1. 23000
2. 17250
3. 34500
4. 4000
5. 2800
6. 11800
7. 13500
8. 12800
9. 14000
10. 21000
11. 60
12. 25.2
13. 128
14. 1400
15. 1050
16. 1500
17. 600
18. A
19. B
20. 15000
21. 20000
22. 13500
23. 12000
24. 4000
25. 5000

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