**MTH302 SOLVED ASSIGNMENT ENJOY**

Solution: (1)
Basic salary = 20,000
Allowances= 50%
Gross salary = 20,000+5000= 25,000
Q (2)
Only tell me the correct formula
I = P. R. T / 100 ?
S= P(1+r/100)^5 ?

basic salary 20000
allowances

**Solution:** From above, the present value of the annuity is

$$100\, a_{\overline{5}|} = 100 \times \left[\frac{1-(1.09)^{-5}}{0.09}\right] = \$388.97,$$

which agrees with the solution of Example 2.1. The future value of the annuity is

$$(1.09)^5 \times (100\, a_{\overline{5}|}) = (1.09)^5 \times 388.97 = \$598.47.$$

Alternatively, the future value can be calculated as

$$100\, s_{\overline{5}|} = 100 \times \left[\frac{(1.09)^5 - 1}{0.09}\right] = \$598.47.$$

**Solution:** **summarizes the present values of the payments as well as their total.**

**Table 2.1:** Present value of annuity

| Year | Payment ($) | Present value ($) |
|---|---|---|
| 1 | 100 | $100\,(1.09)^{-1} = 91.74$ |
| 2 | 100 | $100\,(1.09)^{-2} = 84.17$ |
| 3 | 100 | $100\,(1.09)^{-3} = 77.22$ |
| 4 | 100 | $100\,(1.09)^{-4} = 70.84$ |
| 5 | 100 | $100\,(1.09)^{-5} = 64.99$ |
| Total | | 388.97 |

= .5*20000=10000
Gross Salary= 30000
casual leaves= 20250
earned leaves= 20250
sick leave= 13500
total= 20250+ 20250+13500= 54000
total cost of leaves as percent= 15%
leaves cost=4500
total social charges= 15%+5%+5.8= 25.8%= 7740