# Hire Purchase

### Practice Problems

- The marked price of a car is \$49 500. A person can pay a deposit of 30% and interest at 12% per annum is charged on the outstanding balance.
   The total amount payable is to be paid in 2½ years.
   Calculate:
  - (a) the amount of each monthly installment
  - (b) the hire purchase price of the car.
- The retail price of a television set is \$2 500. If the buyer pay cash, the
  price is 10% below the retail price. If the set is bought on hire purchase,
  the buyer pays a down payment of \$500 and 18 monthly installments of
  \$150.
  - (a) Determine the difference between the hire purchase price and the cash price.
  - (b) Calculate the difference as a percentage of the retail price.
- 3. A video game set can be bought on hire purchase by making a deposit of \$190 and 12 monthly installments of \$171 each. Calculate the hire purchase cost of the video game set. The actual marked price of the video game set is \$1900. This includes a sales tax of 15% Calculate the selling price of the video game set if no sales tax is included.

## **Hire Purchase Problems And Solutions**

**Yicheng Fang** 

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Solutions to Problems In Advanced Accounts Vol-1 S C Gupta, 2008 Solutions to Problems Advanced Accounts Vol 1 Problems & Solutions in Advanced Accountancy Volume I, 6th Edition Maheshwari S.N. & Maheshwari S.K., 2009-11-01 Any Book On Solved Problems Would Be Welcome By The Students As They Dread The Unsolved Problems The Most Problems And Solutions In Advanced Accountancy Vol I And Ii Is The Result Of Realization Of The Same Fact However This Book Will Serve Its Purpose The Best If Before Referring To It The Students Have Attempted To Solve The Questions On Their Own The Book Has Been Designed Specially To Serve As A Complementary Set To The Textbook Advanced Accountancy Vol I And Ii Authored By The Same Team As Dr S N Maheshwari And Dr S K Maheshwari It Contains Detailed Solutions To All The Practical Problems Given At The End Of Each Chapter In Advanced Accountancy As Also Solutions To The Problems Set At The Recent University And Professional Examinations Special Feature Of The Book Is That The Problems Have Been Properly Graded Classified C.P.A. Problems and Solutions ,1916 C.P.A. Problems and Solutions ,1916 Accountancy Problems with Solutions Leo Greendlinger,1911 C.P.A. Problems and Solutions, 1915: Missouri (1914) ,1916 The Accountant .1925 **Solutions to Problems in C.P.A. Accounting Vol.I(A)** George Hillis Accountancy Problems Leo Greendlinger, 1911 Newlove, 1921 The Solicitor ,1961 Hire-purchase and **Conditional Sale** Royston Miles Goode, Jacob S. Ziegel, 1965 **Legal Solutions of Business Problems** Michael Thomas Carey, 1929 Problems in Law for Law School and Bar Examination Review Henry Winthrop Ballantine, 1927 The Adelaide Law Review ,1977 The Breeder's Gazette ,1920 Training of Housing and Building Technicians in the Gambia C. K. Jayarajan, 1988 Board of Trade Journal, 1963 **Board of Trade Journal** Great Britain. Board of Trade.1963 The Electrical Engineer ,1907 The Electrical Review .1899

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