

SAMPLE PAPER 7: PAPER 1

QUESTION 4 (25 MARKS)

Question 4 (a)

Number of litres: $11\,360 - 7160 = 4200$ litres

Cost = $4200 \times 20.5 \text{ cent} = 86\,100 \text{ cent} = \text{€}861.00$

Amount of VAT paid = $\text{€}1041.81 - \text{€}861.00 = \text{€}180.81$

Rate of VAT = $\frac{\text{€}180.81}{\text{€}861.00} \times 100\% = 21\%$

Question 4 (b) (i)

True value = $\text{€}3.85 + \text{€}7.45 + \text{€}8.40 + \text{€}11.55 = \text{€}31.25$

Estimated value = $\text{€}3 + \text{€}7 + \text{€}8 + \text{€}11 = \text{€}29$

Absolute error = $|31.25 - 29| = 2.25$

Fractional error = $\frac{2.25}{31.25}$

% error = $\frac{2.25}{31.25} \times 100\% = 7.2\%$

Question 4 (b) (ii)

True value = $\text{€}3.85 + \text{€}7.45 + \text{€}8.40 + \text{€}11.55 = \text{€}31.25$

Estimated value = $\text{€}4 + \text{€}7 + \text{€}8 + \text{€}12 = \text{€}31$

Absolute error = $|31.25 - 31| = 0.25$

Fractional error = $\frac{0.25}{31.25}$

% error = $\frac{0.25}{31.25} \times 100\% = 0.8\%$
