NAME OF SCHOOL

NAME OF CANDIDATE

Fill above blanks before signal to begin work is given by examiner.

Do not open this sheet till the signal is given.

Examiner will place this sheet closed on desk of each candidate. Candidate will open the sheet and begin work at signal from examiner. All parts of this test are to be worked mentally and the results placed on the sheet. At the end of 15 minutes work must stop and the pages used for this test must then be detached from the rest of the question paper and immediately collected.

All work must be done with pen and ink.
BUSINESS ARITHMETIC RAPID CALCULATION TEST

Tuesday, June 21, 1938 — 9.15 a. m. to 12.15 p. m.

1-2 a Make the extensions: [4]

144 yd @ 33½¢ =
120 lb @ 7¼¢ =
50 bu. @ $1.25 =
64 doz. @ 37½¢ =

b Compute the interest on each of the following: [4]

$300 for 84 days at 6 % =
$1200 for 25 days at 6 % =
$480 for 30 days at 4 % =
$64 for 15 days at 4½% =

c Complete the following record of packages delivered: [4]

<table>
<thead>
<tr>
<th></th>
<th>Route 1</th>
<th>Route 2</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday</td>
<td>105</td>
<td>69</td>
<td></td>
</tr>
<tr>
<td>Tuesday</td>
<td>98</td>
<td>134</td>
<td></td>
</tr>
<tr>
<td>Wednesday</td>
<td>57</td>
<td>88</td>
<td></td>
</tr>
<tr>
<td>Thursday</td>
<td>124</td>
<td>107</td>
<td></td>
</tr>
<tr>
<td>Friday</td>
<td>218</td>
<td>175</td>
<td></td>
</tr>
<tr>
<td>Saturday</td>
<td>170</td>
<td>93</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

d Complete each of the following: [8]

⅜% of $450 is ........
A tax rate of $9.50 per $1000 is equivalent to $.......... per $1.
The exact number of days from March 11, 1938 to June 9, 1938 is ........
150 divided by 7.5 is ........
24 increased by 16⅔% of itself is ........
.025 is equivalent to ........ %
A chair that cost $20 was sold for $30; the rate of gain on the selling price was ........
A lamp that cost $16 was sold for $24; the rate of gain on the cost was ........
The University of the State of New York
272d High School Examination
BUSINESS ARITHMETIC
Tuesday, June 21, 1938—9.15 a. m. to 12.15 p. m., only

Write at top of first page of answer paper (a) name of school where you have studied, (b) number of weeks and recitations a week in business arithmetic.

The minimum time requirement is five recitations a week for a school year.

Answer questions 1–2 and eight of the others. Unless otherwise stated all operations except mental ones are to be shown. Practical business methods must be used in solutions.

1–2 Rapid calculation test on attached sheet. [20]

3 Answer all parts of this question. [10] [Deduct 2 credits for each incorrect answer. Answers only are required in this question.]

a The discount at 4% on an invoice of goods is $16. What is the net cost?
b A man bought an automobile for $845. Five years later he was allowed $225 for it toward the purchase of a new car. What was the average annual depreciation?
c Find the single discount which is equivalent to a series of discounts of 20% and 5%.
d A bedroom suite that had been selling at $300 was offered during a special sale for $250. What rate of discount was allowed?
e The May reading of a gas meter was 45,600 cubic feet and the April reading was 42,800 cubic feet. At $.90 per thousand cubic feet, find the amount of the gas bill.

4 John Harper bought an invoice of goods for $3650, less 10% and 5%, on terms 2/10, n/60. In order to take advantage of the cash discount, Harper borrowed the sum needed from Smith, agreeing to repay him in 50 days with 6% interest. How much did Harper gain by borrowing the money? [10]

5 A shoe store proprietor buys shoes at $7 a pair. He desires to make a profit of 20% on the selling price after offering a discount of 12½% on the marked price. At what price must each pair be marked? [10]

[OVER]
10 On June 1, James Whitney received his bank statement, which showed a bank balance of $1032.53. His checkbook balance on that date was $744.18. The following checks were outstanding: $82.50, $20.75, $145.35. Comparing the statement with the checkbook, Whitney discovered that a canceled check for $35.85 was not recorded in the checkbook and that he had also failed to enter in his checkbook a deposit of $75.60.
   
   a Reconcile the balances. [8]
   
   b On the reconciliation statement that you have prepared, indicate clearly the amount that represents the correct checkbook balance. [2]

11 A businessman is paying $4800 a year rent for the first floor of a store building. He can buy the building for $60,000. He would then receive a total of $4000 annually in rent from the other two floors and he would have the following expenses: taxes $950, insurance $240, repairs $500, janitor service $1200. If money is worth 6% to him in his business, how much would he gain or lose by purchasing the building? [10]

12 On February 1, M. R. King bought 70 shares of stock at 98\(\frac{1}{2}\), brokerage 22¢ a share. On April 1 and again on October 1, he received a cash dividend of $2.50 a share on the stock. On November 1 he sold the stock at 110\(\frac{1}{4}\), brokerage 24¢ a share.
   
   a How much did King gain on the sale of this stock? [8]
   
   b How much did King make on the entire transaction? [2]