

## Description of Business Computations—ML:

The written objective test may include questions on items related to business such basic math concepts, decimals, fractions, percentages, and discounts.

### Business Computations—ML Study Guide Created by Advisers

- 1 Sally purchased clothing for \$14.98, \$28.72, \$98.00, and \$5.55. What did she pay in sales tax if the rate is 7%?  
A) \$1.03  
B) \$10.30  
C) \$157.56  
D) \$10.31
- 2 Joan bought an IPAD on sale for \$399.74. If the amount she saved was \$124.55, what was the regular price?  
A) \$524.29  
B) \$275.00  
C) \$275.19  
D) \$540.00
- 3 Credit cards offer \_\_\_\_\_ so you can withdraw money instantly.  
A) mortgage  
B) Savings account  
C) Cash Advance  
D) Cash Reward
- 4 Multiply. If necessary, round your answer to the nearest cent.  
 $\$0.43 \times 0.6 =$   
A) \$0.26  
B) \$0.31  
C) \$0.60  
D) \$0.49
- 5 Multiply.  
 $\$487 \times 0.2 =$   
A) \$947.00  
B) \$9.47  
C) \$90.40  
D) \$97.40
- 6 Amanda is hired as a new teacher on a 10-month contract for \$28,950. If he receives monthly checks, what is his monthly gross pay?  
A) \$2,895.00  
B) \$2,859.00  
C) \$2,451.50  
D) \$2,985.00
- 7 Kinzy received \$20 for his birthday. He decided to donate  $\frac{3}{5}$  of his money to the March of Dimes. What was Kinzy's donation?  
A) \$17.00  
B) \$12.00  
C) \$9.00  
D) \$7.00

- 8 Amanda & Donny traveled 665.4 miles on a trip using 40.3 gallons of fuel. What was the gas mileage on this trip?
- A) 15.6 MPG
  - B) 21.5 MPG
  - C) 26.6 MPG
  - D) 16.5 MPG
- 9 A sightseeing bus to the beach cost \$3.50 for the first hour or any part of an hour. Each additional hour or part of an hour will cost \$1.75. What will be the total cost for a 5 1/2 hour bus tour?
- A) \$11.75
  - B) \$11.25
  - C) \$12.25
  - D) \$10.75
- 10 John and Mary Robinson budget 27% of their annual income of \$85,300 for food, 38% for housing including operating expenses and furnishings, 9% for transportation, 7% for clothing, 12% for savings, and the remainder for emergencies and miscellaneous.
- How much do John and Mary budget monthly for food?
- A) \$23,031.00
  - B) \$1,919.25
  - C) \$2,303.10
  - D) \$19,192.50
- 11 What is the total amount John and Mary Budget for one year for their housing?
- A) \$32,414.00
  - B) \$2701.17
  - C) \$27,011.67
  - D) \$34,214.00
- 12 What percentage of the Robinson's budget is for emergencies and miscellaneous?
- A) 5%
  - B) 7%
  - C) 9%
  - D) 11%
- 13 John Robinson is hired as a new teacher on a 10-month contract for \$35,000. If he receives 12 monthly checks, what is his monthly gross pay?
- A) \$2,916.66
  - B) \$3,500.00
  - C) \$2,619.66
  - D) \$3,005.00
- 14 What is the total interest that will be paid on a 3-year loan for a \$3500 financed at 6%?
- A) \$210
  - B) \$630
  - C) \$63
  - D) \$2100

- 15 Tina's checkbook balance at the beginning of the week was \$438.75. She wrote two checks for \$29.95 and \$35.00. She also deposited her pay check in the amount of \$438.00. What is Tina's current checkbook balance?
- A) \$831.80  
B) \$821.20  
C) \$811.80  
D) \$801.80
- 16 Because she has a bad driving record, Lola cannot get car insurance unless she pays 2.1 times the rate for standard coverage. What will her insurance premium be if the standard premium is \$237.00?
- A) \$479.00  
B) \$479.70  
C) \$497.70  
D) \$497.00
- 17 Vince currently makes \$59,000 per year. When he retires, he will make 62% of his current income. What will be his monthly retirement benefit?
- A) \$36,580.00  
B) \$3,658.00  
C) \$30,483.30  
D) \$3,048.33

18

- A)  
B)  
C)  
D)

19

- A)  
B)  
C)  
D)

20

- A)  
B)  
C)  
D)

21

- A)  
B)  
C)  
D)

- 22 That 225 blue gown that Aubrey wants to buy is finally on sale for 25% off. Sales tax is 89% How much will the gown cost Aubrey?.
- A) 182.25
  - B) 243.00
  - C) 155.25
  - D) 175.00
- 23 Marilyn earns a monthly salary of 3,400.What are her yearly earnings
- A) 45,000
  - B) 48,400
  - C) 40,800
  - D) None of the above
- 24 Randis' monthly budget allows for 25% of her income to go towards food costs. If she made \$5, 364 last month, what was her food budget.
- A) 4130.28
  - B) 1233.72
  - C) 1341
  - D) None of the above
- 25 Sara's job pays a salary of \$2,200 per month. In addition to her salary, she receives 10% commission on her sales for the month. For the month of March, Sarah sold \$3,455 worth of merchandise. What is Sara's commission for the month of March?
- A) \$2,345.50
  - B) \$2,200.00
  - C) \$345.50
  - D) \$350.00
- 26 Mark receives salary plus 5% commission on his clothing sales for the month. His salary is \$1,433 per month. For the month of October, he sold \$2,500 worth of clothes. What would his total income be for the month of October?
- A) \$1,588
  - B) \$125
  - C) \$3,933
  - D) \$2,500
- 27 Mark went to the store to purchase some groceries for his mom. He bought milk for \$3.45, bread for \$3.25, and eggs for \$1.85. If the sales tax rate is 7%, how much was Mark's total when he checked out at the grocery store? (round to the nearest hundredth)
- A) \$9.15
  - B) \$0.60
  - C) \$8.55
  - D) \$17.67
- 28 Macey purchased a new dress, and the price tag on the dress read \$74.99. The dress was on sale for 25% off. What was the true price of the dress?
- A) \$75.24
  - B) \$56.24
  - C) \$60.18
  - D) \$18.75

29		
	A)	
	B)	
	C)	
	D)	
30		
	A)	
	B)	
	C)	
	D)	
31		
	A)	
	B)	
	C)	
	D)	
32		
	A)	
	B)	
	C)	
	D)	

33      How many  $\frac{1}{4}$  lb hamburgers can be made from  $5\frac{3}{4}$  lb of meat?

A)     18

B)     21

C)     23

D)     25

34      Find 422% of 782.

A)     3300.04

B)     330.04

C)     33.0004

D)     185.31

35      NO QUESTION FOR #35

36      Kathy answered 28 questions correctly and missed 12. What percent of the questions did she not answer correctly?

A)     75%

B)     70%

C)     25%

D)     30%

37      A 25 lb bag of dog food cost \$9.25. What is the unit price per pound?

A)     \$0.37

B)     \$0.34

C)     \$0.35

D)     \$3.70

- 38 James drove 15 miles round-trip to a meeting for his job. He gets reimbursed from his employer for his mileage. He is allowed \$.53 per mile. How much will James receive for driving to this meeting?
- A) \$7.95
  - B) \$15.00
  - C) \$45.90
  - D) \$15.90
- 39 A business has a budget of \$1500 for employee gifts. So far, \$975 has been spent on gifts for employees. What percentage of the budget has been spent so far?
- A) 65%
  - B) 70%
  - C) 54%
  - D) 64%
- 40 Angela is creating a budget for an upcoming 4 day business trip. She will travel 56 miles to her location, 12 miles each day for the 4 days, and 56 miles back home. Gasoline costs \$3.10 per gallon, and 1 gallon will allow her to travel 20 miles. How much will she need to budget for her travel?
- A) \$51.61
  - B) \$24.80
  - C) \$160.00
  - D) \$248.00
- 41 How much will an investment of 10,000 be worth in 3 years, if the yearly interest rate is 4.3%?
- A) \$430
  - B) \$4300
  - C) \$10,430
  - D) \$14,300
- 42 What is the sum of  $\frac{4}{5}$  and  $\frac{2}{3}$ ?
- A)  $\frac{6}{15}$
  - B)  $\frac{7}{15}$
  - C)  $1\frac{4}{15}$
  - D)  $\frac{2}{3}$
- 43 Amy answered 28 questions correctly and missed 12 questions. What percent of the questions did Amy not answer correctly?
- A) 30%
  - B) 20%
  - C) 60%
  - D) 85%
- 44 There are 24 boys and 21 girls playing soccer this year. What is the ratio of boys to girls?
- A)  $\frac{7}{8}$
  - B)  $\frac{2}{3}$
  - C)  $\frac{8}{7}$
  - D)  $\frac{4}{7}$

- 45 Jeremy owns 10 shares of McDonald stock that pays a 43 1/2 cent per share dividend each quarter. What are the total dividends earned in one year?
- A) \$ 17.40
  - B) \$ 4.35
  - C) \$25.00
  - D) \$13.26--
- 46 Ryan earned 75% on his history exam. If there were 80 questions on the exam, how many did he answer correctly?
- A) 60
  - B) 68
  - C) 58
  - D) 62
- 47 \$521 is 40% of what amount?
- A) \$312.60
  - B) \$1,302.50
  - C) \$868.33
  - D) \$208.40
- 48 Casey answered 71 out of 80 questions correctly. What percent did he answer incorrectly?
- A) 11%
  - B) 15%
  - C) 85%
  - D) 89%
- 49 An item costs \$520 and has a selling price of \$860. Calculate the markup based on cost.
- A) 165.5%
  - B) 39.5%
  - C) 60.5%
  - D) 65.4%
- 50 What is the average price of an iPod from these stores? \$199.00 Wal-Mart, \$240.00 Best Buy, \$280.00 Target
- A) \$240.00
  - B) \$239.66
  - C) \$260.00
  - D) \$200.00
- 51 What is the formula for finding the perimeter of a square?
- A)  $A=4L$
  - B)  $4L=\pi$
  - C)  $4l= 44$
  - D)  $P=4L$
- 52 What is the formula to add the contents of cells A1 through A12?
- A)  $=\text{sum}(a1:a100)$
  - B)  $=\text{sum}(a1)$

- C)     =a1:a12  
D)     =sum(a1:A12)

53       Sindy bought \$412.00 worth of presents at Penney's at Stonecrest Mall. The sales tax rate is 7% in DeKalb county, Georgia. What is the total amount of her purchase?  
A)     \$440.00  
B)     \$404.80  
C)     \$440.84  
D)     \$413.00

54       What is  $18 + -26$ ?  
A)     -8  
B)     8  
C)     44  
D)     -44

55       A 25 lb bag of dog food cost \$9.25. What is the unit price per pound  
A)     \$0.37  
B)     \$0.34  
C)     \$0.35  
D)     \$3.75

56       George and Leona traveled 665.4 miles on a trip using 40.3 gallons of fuel. What was George and Leona gas mileage on this trip?  
A)     15.6 miles per gallon  
B)     21.5 miles per gallon  
C)     26.6 miles per gallon  
D)     16.5 miles per gallon

57       Change  $27/50$  to a decimal  
A)     0.45  
B)     5.40  
C)     5.04  
D)     0.54



Business Computations--ML Study Guide Created by Advisers ANSWER KEY								
1		D		21	D		41	C
2		C		22	A		42	B
3		C		23	C		43	A
4		A		24	C		44	C
5		D		25	C		45	A
6		A		26	A		46	A
7		B		27	A		47	B
8		D		28	B		48	A
9		C		29	B		49	D
10		B		30	A		50	B
11		A		31	C		51	D
12		B		32	A		52	D
13		A		33	C		53	C
14		B		34	A		54	No answer given
15		C		35	No Question		55	No answer given
16		C		36	D		56	No answer given
17		A		37	A		57	No answer given
18		B		38	D			
19		C		39	A			
20		B		40	B			