

Review - Unit 3

Name: _____

1. You buy an item for \$49.59 in B.C.

a) What is the \$ amount of tax you would pay on the item (GST and PST)?

b) What is the total cost of the item?

2. An item with a retail price of \$47 has a **markup** of \$15.

a) What is the wholesale price?

b) What is the percent markup on the item?

3. Store A sells 4 cans of corn for \$2.59. Store B sells 3 cans of the same brand of corn for \$1.99.

a) What is the unit price of corn in each store (to **three** decimals)?

b) What is the cost of a **dozen** cans of corn in each store?

c) Which store has the better price?

4. Jeanne works full-time in a clothing store. Her regular work week is 36 hours and she earns \$8.50 an hour. If she works more than 36 hours in a week, she earns **time-and-a-half for the extra hours**. What will be Jeanne's gross pay for the number of hours worked below?

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
8	7	9	8	7	4

5. A microwave has a ticket price of \$108. At the till, Mary paid \$127.15, including taxes.
- What is the \$ amount of tax Mary paid on the microwave?
 - What is the tax percent rate?
6. An employee's salary was increased from \$380 a week to \$420 a week. What is the percent increase?
7. An item that has a wholesale price of \$89 is marked up by 25%.
- What is the \$ amount of the markup?
 - What will be the retail price?
8. Chanda Lear works in a lighting factory. Her hours are from 8:00 to 12:00 in the morning and 1:00 to 5:00 in the afternoon from Monday to Friday. For any hours worked beyond this time, she is paid *time-and-a-half*, including Saturdays and Sundays. Complete Chanda's time card.

Employee Name Chanda Lear					Hourly Rate of Pay \$ 9.60			
Day	Morning In Out		Afternoon In Out		Total Hours	Overtime In Out		Total Hours
Mon.	8:00	12:00	1:15	4:30				
Tue.	8:25	11:30	1:30	4:45				
Wed.	8:00	11:45	2:00	4:15		5:00	7:30	
Thu.	8:30	1:00	1:45	5:00				
Fri.			1:00	4:25		5:00	6:45	
Sat.	8:00	12:00						
Sun.			1:00	3:00				
		Hours			Rate		Amount	
Regular								
Overtime								
Total Hours					Gross Wages			

9. Suppose an item has a 15% discount and the \$ amount of the discount is \$29.50.
- What is the regular price of the item?
 - What is the sale price?
10. Use the tax tables to determine the following amounts.
- CPP for gross wages of \$390.17
 - El for gross wages of \$461.29
 - Federal IT for net wages of \$508.19 (code 6)
 - Provincial IT for net wages of \$392.12 (code 2)
11. Phil's regular hourly rate is \$12.45 an hour.
- Find his **time-and-a-half** rate.
 - Find his **double-time** rate.
12. You earn an hourly wage of \$9.05 an hour plus 4.1% commission on all sales. Suppose you sell \$5373 dollars of merchandise during a work week of 41 hours.
- What is the \$ amount of commission earned?
 - What will be your total earnings for the one week (wages and commission)?
13. Suppose your gross weekly salary is \$386 and your claim code is 1. Find your net pay if your only deductions are CPP, EI and IT (federal and provincial).
19. A millwright earning \$3750 a month gets a 5% raise. What is his new monthly wage? (3)
20. Paul's regular rate of pay is \$9.25 an hour and he works 37 hours a week. What is his gross pay? (1)