

# FINANCIAL OTABIL

## BUSINESS MATHEMATICS ASSNMENT 3

### CONSIGNMENT

#### **SOLUTION**

**Commission rate** = 8% on gross proceed from truck

**Commission rate** = 8.45% on gross proceed from tractor

**Gross Proceeds from Truck** = GHc 62,500

**Gross Proceeds from Tractor** = GHc 88,500

**Freight:** Truck = GHc 510

Tractor = GHc 732

**NET PROCEEDS** = Gross Proceeds – Total Charges

**TOTAL CHARGES** = Commission + Freight

#### **TRUCK**

**Commission** = Sales x Rate

$$= \text{GHc } 62,500 \times 0.08$$

$$= \text{GHc } 5,000$$

**Total charges** = GHc 5,000 + GHc 510

$$= \text{GHc } 5,510$$

**Therefore,** Net Proceeds from Truck = Gross Proceeds – Total Charges

$$= \text{GHc } 62,500 - \text{GHc } 5,510$$

$$= \text{GHc } 56,990$$

#### **TRACTOR**

**Commission** = Sales x Rate

$$= \text{GHc } 88,500 \times 0.0845$$

$$= \text{GHc } 7,478.25$$

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**Total Charges** = GHc 7,478.25 + GHc 732

= GHc 8,210.25

**Therefore** , Net Proceeds from Tractor = Gross Proceeds – Total Charges

= GHc 88 ,500 – GHc 8,210.25

=GHc 80,289.75

**POWERED BY: FINANCIAL OTABIL**

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