

Q 1. –Vinod Withdrew Rs.2000, per month at the ending of every month, calculate interest on drawings @ 6%.

	<i>Date of Withdrawal</i>	<i>Time Left (Months)</i>		
1 st Drawings	30 th April	11		
Last Drawings	31 st March	0		

$$\text{Average Time} = \frac{\text{Duration of first drawing} + \text{Duration of last drawing}}{2}$$

$$= \frac{11+0}{2} = 5.5 \text{ months}$$

$$\text{Interest} = 24,000 \times \frac{6}{100} \times \frac{5.5}{12} = 660$$

Q 2. –Manoj Withdrew Rs.3000, per month at the **mid** of every month, calculate interest on drawings @ 9%.

	<i>Date of Withdrawal</i>	<i>Time Left (Months)</i>		
1 st Drawings	15 th April	11.5		
Last Drawings	15 th March	0.5		

$$\text{Average Time} = \frac{\text{Duration of first drawing} + \text{Duration of last drawing}}{2}$$

$$= \frac{11.5+0.5}{2} = 6 \text{ months}$$

$$\text{Interest} = 36,000 \times \frac{9}{100} \times \frac{6}{12} = 1620$$

Q 3. –Sunil Withdrew Rs.3000, per **quarter** at the mid of every **quarter**, calculate interest on drawings @ 9%.

<i>Quarter Months</i>	<i>Date of withdrawal</i>	<i>Time Left (Months)</i>
April / May / June	15 th May	10.5
July / August / September	15 th August	7.5
October / November / December	15 th November	4.5
January / February / March	15 th February	1.5

$$\text{Average Time} = \frac{\text{Duration of first drawing} + \text{Duration of last drawing}}{2}$$

$$= \frac{10.5+1.5}{2} = 6 \text{ months}$$

$$\text{Interest} = 12,000 \times \frac{9}{100} \times \frac{6}{12} = 540$$

Q 4. –Annu Withdrew Rs.3000, per month at the **first day** of every month, calculate interest on drawings @ 12%.

	<i>Date of Withdrawal</i>	<i>Time Left (Months)</i>		
1 st Drawings	1 st April	12		
Last Drawings	1 st March	1		

$$\text{Average Time} = \frac{\text{Duration of first drawing} + \text{Duration of last drawing}}{2}$$

$$= \frac{12+1}{2} = 6.5 \text{ months}$$

$$\text{Interest} = 36,000 \times \frac{12}{100} \times \frac{6.5}{12} = 2340$$

Q 5. –Deepu Withdrew Rs.5000, at **end** of every **quarter** , calculate interest on drawings @ 12%.

<i>Quarter Months</i>	<i>Date of withdrawal</i>	<i>Time Left (Months)</i>
April / May / June	30 th June	9
July / August / September	30 th September	6
October / November / December	31 st December	3
January / February / March	31 st March	0

$$\text{Average Time} = \frac{\text{Duration of first drawing} + \text{Duration of last drawing}}{2}$$

$$= \frac{9+0}{2} = 4.5 \text{ months}$$

$$\text{Interest} = 5000 \times 4 = 20,000 \times \frac{12}{100} \times \frac{4.5}{12} = 900$$

Q 5/6. –Sonu Withdrew Rs.5000, at **end** of every **bio monthly**, calculate interest on drawings @ 12%.

<i>Bio Months</i>	<i>Date of withdrawal</i>	<i>Time Left (Months)</i>
April / May	31 st May	10
June / July	31 st July	8
August / September	30 th September	6
October / November	30 th November	4
December / January	31 st January	2
February / March	31 st March	0

$$\text{Average Time} = \frac{\text{Duration of first drawing} + \text{Duration of last drawing}}{2}$$

$$= \frac{10+0}{2} = 5 \text{ months}$$

$$\text{Interest} = 5000 \times 6 = 30,000 \times \frac{12}{100} \times \frac{5}{12} = 1500$$

Note : *I show the drawings date in boxes , you can calculate roughly*