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BUSINESS CALCULATIONS 1. Loos

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College bought an asset on January 1 for \$26,000. It is expected to have \$2,000 trade in value at the end of its use in about 10 years. Using the straight-line method, what is the adjustment for depreciation for this year? a. \$2600 b. \$2800 c. \$2400 d. \$2500

Competency: Depreciation

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## ~~BUSINESS CALCULATIONS – FBLA PBL~~

Business Calculations 1) With a depreciable value of \$27,000 which cost your father \$30,000, calculate the depreciation of your company's van using the straight-line method of five years of useful life. a. \$4,400 b. \$11,000 c. \$5,400 d. \$5,600 Competency: Depreciation 2) Your employer asks you to



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Identify the costs, benefits, and sources of various types of credit. 2. Calculate sales tax and compute total price with sales tax. 3. Compute total purchase price with

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interest/finance charges added. 4. Compute the costs involved in owning and buying an item such as an automobile, appliances, home, or furniture. 5.

## ~~BUSINESS CALCULATIONS - CA FBLA~~

The SYD is found by estimating an asset's useful life in years, then assessing

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consecutive numbers to each year, and totaling these numbers. For n years:  $SYD = 1 + 2 + 3 + 4 + \dots + n$ . First year depreciation =  $5/15 \times$  Depreciation cost.  
Second year depreciation =  $4/15 \times$  Depreciation cost.

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## Quizlet

If sales tax is 7.5 percent and excise tax is \$4.50 plus 30 cents per pound over 70 pounds, find the total cost including tax. a. \$222.35 b. \$195.65 c. \$208.70 d. \$201.35 29. Maegan has a tax liability is \$25,112, tax credits of \$7,650, other taxes of \$2,211, and taxes paid of \$21,200.

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FBLA Business Calculations. Straight Line Depreciation Method The simplest and most commonly used depreciation method, straight line depreciation is calculated by taking the purchase or acquisition price of

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an asset subtracted by the salvage value divided by the total productive years the asset can be reasonably expected to benefit the company (called “ useful life ” in accounting jargon).

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A. divide the sum of the daily unpaid balances by the number of days in the billing cycle. B. divide the number of days in the billing cycle by the sum of the daily unpaid balances. C. multiply the sum of the daily unpaid balances by the number of days in the billing cycle. D. subtract the balance at the end of the billing cycle from the

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beginning balance and divide by the number of days in the billing cycle.

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Answers to ALL old tests Accounting I  
Accounting I Old Accounting II  
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Study Guide for Business Calculations/Math

\*Business Calculations will include such problems, but more advanced math problems will be on the test.

~~Ruschak, M / FBLA Study Guide Page~~

Official page for Business Law (FBLA)

Competitive Event. Includes study guides,

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quizzes, practice tests, competencies, guidelines to help you prepare for the Business Law (FBLA) Competitive Event.

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FBLA High School Edition Study Guide for Competitive Events, includes:. Introduction. Competitive Events Tips. Accounting I.

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Accounting II. Agribusiness. American Enterprise Project. Banking and Financial Systems. Business Calculations. Business Communication. Business Ethics. Business Financial Plan. Business Law. Business Math. Business Plan. Business Presentation

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math problems will be on the test

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