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BUSINESS CALCULATIONS 1. Loos 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

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c. \$5,400 d. \$5,600 Competency:  
Depreciation 2) Your employer asks you to take the weekly checks and cash and coins to ...

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A. divide the sum of the daily unpaid balances by the number of days in the

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



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Depreciation Method The simplest and most commonly used depreciation method, straight line depreciation is calculated by taking the purchase or acquisition price of 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

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accounting jargon).

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Your company purchases a computer for \$4,000 on January 1. The business anticipates that the computer will be useful for 3 years. At the end of 3 years,

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your business expects to sell the computer for \$700. 20) What is the annual amount of depreciation? A) \$1,566.67 B) \$1,100.00 C) \$1,333.33 D) \$ 700.00...

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BUSINESS CALCULATIONS Overview

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Acquiring a high level of mathematics skill to solve business problems is a challenge for all prospective business employees. This event provides recognition for FBI-A members who have an understanding of mathematical functions in business applications. This is an individual objective test.

Competencies and Task Lists

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... FUTURE BUSINESS LEADERS OF



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AMERICA-PHI BETA LAMBDA (DS) Board of Directors Agenda (DS) Tuesday, March 20, 20\_\_ (DS) 1. Call to Order—Jean Buckley, Chief Executive Officer (DS)

## **FORMAT GUIDE - FBLA-PBL: Future Business Leaders of ...**

Third year depreciation =  $3/15 \times$

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Depreciation cost. Fourth year depreciation =  $2/15 \times$  Depreciation cost.  
Fifth year depreciation =  $1/15 \times$  Depreciation cost. MARCS Method (Modified Accelerated Cost Recovery System) For tax purposes, the MACRS method should be used. According to the IRS, the two most common asset classes besides real estate are the five-year and

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the seven-year asset class.

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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 interest/finance charges

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

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FBLA Business Calculations DRAFT. 9th - 12th grade. 13 times. Mathematics. 27% average accuracy. a year ago.

michael\_wilson\_17190. 0. Save. Edit.

Edit. ... For his ironworking business, Jim



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purchases supplies from an internet firm that has terms of 5/15, n/45. He purchased \$250 of iron on July 15th. He received the invoice on July 20th and paid ...

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COMMUNICATIONS 1. Choose a linking

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verb to complete this sentence.

Samantha Golden \_\_\_\_\_ a patient. a. has been b. annoyed c. helped d. called

Competency: Grammar Task: Describe the types of verbs and demonstrate the six tenses. 2. Adverbs and infinitives offer a challenge when selecting the correct usage.

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