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mathematical theory of interest, if we say that an account earns compound

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Find the interest and the amount he
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Solution: Here, the loan sum = $P = \text{Rs } 10000$. Rate of interest per year = $R = 10\%$. Time for which it is borrowed = $T = 1$ year. Thus, simple interest for a

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~~Theory~~ $SI = (P \times R \times T) / 100 = (1000 \times 100 \times 1) / 100 = \text{Rs } 1000$

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Mathematical Interest Theory by
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