



# Financial Calculations الرياضيات المالية

Grade 11 | Banking



نبني  
اقتصادي  
المستقبل

• Semester 2

طبعة 2022-1444





حضرة صاحب السّموّ

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قَسَمًا بِمَنْ رَفَعَ السَّمَاءَ	قَسَمًا بِمَنْ نَشَرَ الضِّيَاءَ
قَطَرُ سَتَبَقَى حُرَّةً	تَسْمُو بِرُوحِ الْأَوْفِيَاءِ
سِيرُوا عَلَى نَهْجِ الْأَلَى	وَعَلَى ضِيَاءِ الْأَنْبِيَاءِ
قَطَرُ بِقَلْبِي سِيرَةٌ	عِزٌّ وَأَمْجَادُ الْإِبَاءِ
قَطَرُ الرِّجَالِ الْأَوَّلِينَ	حُمَاتِنَا يَوْمَ النِّدَاءِ
وَحُمَائِمُ يَوْمِ السَّلَامِ	جَوَائِحِ يَوْمِ الْفِدَاءِ



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## Chapter

# 1

# Discounting Promissory Notes



### Contents

- Discounting a Promissory Note.
- Total Discount Value.
- Total Discount Rate.
- Discount Slip

## Discounting Promissory Notes

A “Promissory Note” is a written promise from the issuer (the debtor) to pay a debt to a creditor at a certain date. Discounting takes place when a bank purchases the future value of a “Promissory Note” at a discounted value. The bank pays the creditor the future value of the Note less the total discount value. **The total discount value composes of three elements, the ordinary discount; the collection commission; the collection fee.**

- The Ordinary Discount =  $FV \times r \times t$
- The Collection Commission =  $FV \times \text{Commission Rate}$
- The Collection Fee =  $FV \times \text{Collection Rate}$  or (With a Minimum Amount)
- The Total Discount Value = The Ordinary Discount + The Collection Commission + The Collection Fee
- The Present Value of The Promissory Note =  $FV - \text{Total Discount Value}$
- The Total Discount Rate =  $\frac{\text{Total Discount Value}}{FV \times t}$

### Qatar Commercial National Bank QCNB


#### Discount Slip

Future Value	Drawee Name	Maturity Date	Duration in days
	Total Discount Value		
	Present Value		
Customer Signature			
Bank Officer Signature			



## Activity No. 1

If you know that, the future value of a draft is QAR 50,000 matures after 230 days. The drawer discounted the draft with QCNB. The ordinary discount rate is 6%. The commission rate is 0.05%. The Collection rate is 0.025% with a minimum of QAR 30. Calculate the **total discount rate** and fill in the **discount slip**.



## Qatar Commercial National Bank QCNB

## Discount Slip

Future Value	Drawee Name	Maturity Date	Duration in days
	Total Discount Value		
	Present Value		
Customer Signature			
Bank Officer Signature			

## Activity No. 2

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### Activity No. 3



## Qatar Commercial National Bank QCNB

# Discount Slip

Future Value	Drawee Name	Maturity Date	Duration in days
	Total Discount Value		
	Present Value		
Customer Signature			
Bank Officer Signature			



## Activity No. 4

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# Qatar Commercial National Bank QCNB

## Discount Slip

Future Value	Drawee Name	Maturity Date	Duration in days
	Total Discount Value		
	Present Value		
Customer Signature			
Bank Officer Signature			

[illegible]

### Activity No. 5

If you know that, the future value of a draft is QAR 70,500 matures in 24/08/2015. The drawer discounted the draft in 19/05/2015 with QCNB. The ordinary discount rate is 6%. The commission rate is 0.05%. The Collection rate is 0.025% with a minimum of QAR 15. Calculate the **total discount rate** and fill in the **discount slip**.

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#### Qatar Commercial National Bank QCNB

##### Discount Slip

Future Value	Drawee Name	Maturity Date	Duration in days
	Total Discount Value		
	Present Value		
Customer Signature			
Bank Officer Signature			

## Activity No. 6

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## Chapter 2

# Settlement of Short-Term Debts



### Contents

- Settlement Of Debts in Advance Date.
- Settlement of Debts in a Later Date.



## Settlement Of Debts In Advance

### Activity No. 1

If you know that Hamad has the following debts. If Hamad wants to replace the last debts with a new one matures in July 2015. He will pay the debts in advance at 5% interest rate. What is the value of the new debt?

- QAR 50,000 matures in August 2015.
- QAR 70,000 matures in October 2015.
- QAR 25,000 matures in March 2016.



## Activity No. 2

If you know that Jassim has the following debts. If Jassim wants to replace the last debts with a new one matures in September 2015. He will pay the debts in advance at 6% interest rate. What is the value of the new debt?

- QAR 20,500 matures in December 2015.
- QAR 38,300 matures in February 2016.
- QAR 48,900 matures in July 2016.

### Activity No. 3

If you know that Abdullah has the following debts. If Abdullah wants to replace the last debts with a new one matures in November 2015. He will pay the debts in advance at 4.5% interest rate. What is the value of the new debt?

- QAR 80,000 matures in April 2016.
- QAR 45,000 matures in June 2016.
- QAR 26,500 matures in October 2016.
- QAR 50,000 matures in August 2016.

#### Activity No. 4

If you know, that Nawaf has the following debts. If Nawaf wants to replace the last debts with a new one matures in November 2015. He will pay the debts in advance at 5% interest rate. What is the value of the new debt?

- QAR 80,000 matures in April 2016.
- QAR 45,000 matures in June 2016.
- QAR 26,500 matures in October 2016.

### Activity No. 5

If you know, that Turkey has the following debts. If Turkey wants to replace the last debts with a new one matures in July 2015. He will pay the debts in advance at 6.5% interest rate. What is the value of the new debt?

- QAR 15,400 matures in April 2016.
- QAR 29,200 matures in June 2016.
- QAR 32,700 matures in November 2016.
- QAR 32,700 matures in January 2016.
- QAR 32,700 matures in March 2016.

### Activity No. 6

If you know, that Turkey Al-Hajri has the following debts. If Turkey Al-Hajri wants to replace the last debts with a new one matures in 16, July 2015. He will pay the debts in advance at 4.75% interest rate. What is the value of the new debt?

- QAR 35,000 matures in 24, April 2016.
- QAR 19,000 matures in 07, June 2016.
- QAR 72,000 matures in 18, November 2016.



### Activity No. 7

If you know, that Mohamed has the following debts. If Mohamed wants to replace the last debts with a new one matures in 27, May 2015. He will pay the debts in advance at 7% interest rate. What is the value of the new debt?

- QAR 30,000 matures in 12, April 2016.
- QAR 30,000 matures in 02, October 2015.
- QAR 30,000 matures in 28, November 2015.
- QAR 30,000 matures in 28, June 2015.
- QAR 30,000 matures in 28, December 2016.

### Activity No. 8

If you know, that Jassim has the following debts. If Jassim wants to replace the last debts with a new one matures in 1, September 2015. He will pay the debts in advance at 6.25% interest rate. What is the value of the new debt?

- QAR 20,000 matures in 30, August 2016.
- QAR 20,000 matures in 15, December 2016.
- QAR 20,000 matures in 09, January 2016.

### Activity No. 9

If you know that Hamad has the following debts. If the present value of this debts is QAR99,425 in September 2015 at 6% interest rate. What is the value of the second debt?

- QAR 20,000 matures in December 2015.
- QAR ..... matures in February 2016.
- QAR 48,000 matures in July 2016.

### Activity No. 10

If you know that Hamad has the following debts. If the present value of this debts is QAR99,425 in September 2015 at 6% interest rate. What is the maturity date of third debt?

- QAR 20,000 matures in December 2015.
- QAR 35,000 matures in February 2016.
- QAR 48,000 matures in .....



## Settlement of Debts in a Later Date

### Activity No. 1

If you know, that Hamad has the following debts. If Hamad wants to replace the last debts with a new one matures in July 2016. He will pay the debts in a later date at 5% interest rate. What is the value of the new debt?

- QAR 50,000 matures in August 2015.
- QAR 70,000 matures in October 2015.
- QAR 25,000 matures in March 2016.



## Activity No. 2

If you know, that Fahad has the following debts. If Fahd wants to replace the last debts with a new one matures in September 2016. He will pay the debts in a later date at 6% interest rate. What is the value of the new debt?

- QAR 20,500 matures in December 2015.
- QAR 38,300 matures in February 2015.
- QAR 48,900 matures in July 2016.

### Activity No. 3

If you know, that Abdullah has the following debts. If Abdullah wants to replace the last debts with a new one matures in November 2016. He will pay the debts in a later date at 4.5% interest rate. What is the value of the new debt?

- QAR 80,000 matures in April 2016.
- QAR 45,000 matures in June 2016.
- QAR 26,500 matures in October 2016.

#### Activity No. 4

If you know, that Nawaf has the following debts. If Nawaf wants to replace the last debts with a new one matures in November 2017. He will pay the debts in a later date at 5% interest rate. What is the value of the new debt?

- QAR 80,000 matures in April 2016.
- QAR 45,000 matures in June 2016.
- QAR 26,500 matures in October 2016.

### Activity No. 5

If you know, that Turkey has the following debts. If Turkey wants to replace the last debts with a new one matures in July 2017. He will pay the debts in a later date at 6.5% interest rate. What is the value of the new debt?

- QAR 15,400 matures in April 2016.
- QAR 29,200 matures in June 2016.
- QAR 32,700 matures in November 2016.

### Activity No. 6

If you know, that Hamad has the following debts. If Hamad wants to replace the last debts with a new one matures in 16, July 2017. He will pay the debts in a later date at 4.75% interest rate. What is the value of the new debt?

- QAR 35,000 matures in 24, April 2016.
- QAR 19,000 matures in 07, June 2016.
- QAR 72,000 matures in 18, November 2016.

### Activity No. 7

If you know, that Mohamed Jassim has the following debts. If Mohamed Jassim wants to replace the last debts with a new one matures in 27, May 2017. He will pay the debts in a later date at 7% interest rate. What is the value of the new debt?

- QAR 30,000 matures in 12, April 2016.
- QAR 30,000 matures in 02, June 2016.
- QAR 30,000 matures in 28, November 2016.

### Activity No. 8

If you know, that Mohamed has the following debts. If Mohamed wants to replace the last debts with a new one matures in 1, September 2017. He will pay the debts in a later date at 6.25% interest rate. What is the value of the new debt?

- QAR 20,000 matures in 30, August 2016.
- QAR 20,000 matures in 15, December 2016.
- QAR 20,000 matures in 09, January 2016.

### Activity No. 9

If you know that Hamad has the following debts. If the future value of this debts is QAR112,440 in February 2018 at 6% interest rate. What is the maturity date of second debt?

- QAR 20,000 matures in December 2015.
- QAR 35,000 matures in .....
- QAR 48,000 matures in March 2017.



## Chapter 3

# Annuities using Simple Interest



### Contents

- Future Value of Finite Ordinary Annuities
- Future Value of Finite Immediate Due Annuities
- Total of Annuities Interests.



## The Future Value of Finite Ordinary Annuities

$$FV = (a \times n) + (a \times r\% \times \frac{n}{2} \times \frac{L1 + Ln}{12})$$

### Activity No. 1

Abdulaziz invests a Finite Ordinary Annuity of QAR 5,000 every month with QNB. The investment period is one year. The interest rate is 5%. Calculate the future value and total interest of the annuities.

## Activity No. 2

Mohamed invests a Finite Ordinary Annuity of QAR 3,000 every month with QNB. The investment period is two years. The interest rate is 3.5%. Calculate the future value and total interest of the annuities.

### Activity No. 3

Jassim invests a Finite Ordinary Annuity of QAR 8,000 every **two** month with QIIB. The investment period is two years. The interest rate is 4.75%. Calculate the future value and total interest of the annuities.

#### Activity No. 4

Ahmad invests a Finite Ordinary Annuity of QAR 4,000 **two times** every month with QIB. The investment period is one and half years. The interest rate is 3.25%. Calculate the future value and total interest of the annuities.

### Activity No. 5

Mahmoud invests a Finite Ordinary Annuity of QAR 2,000 every **three** months with QIB. The investment period is four years. The interest rate is 6%. Calculate the future value and total interest of the annuities.

### Activity No. 6

Ali invests a Finite Ordinary Annuity of QAR 3,500 two times every month with QIB. The investment period is one year. The interest rate is 4.75%. Calculate the future value and total interest of the annuities.

### Activity No. 7

Fahad invests a Finite Ordinary Annuity of QAR 8000 three times every year with QIB. The investment period is three years. The interest rate is 3.50%. Calculate the future value and total interest of the annuities.



### Activity No. 8

Ali invests a Finite Ordinary Annuity every half month with QIB. The total amount of investments at the end of two years is QAR148,935. The interest rate is 3.5%. Calculate the annuity value of the investments.



## The Future Value of Finite Immediate Due Annuities

$$FV = (a \times n) + (a \times r\% \times \frac{n}{2} \times \frac{L1 + Ln}{12})$$

### Activity No. 1

Abdulaziz invests a Finite Immediate Annuity of QAR 5,000 in the beginning of every month with QNB. The investment period is two years. The interest rate is 5%. Calculate the future value and total interest of the annuities.

## Activity No. 2

Mohamed invests a Finite Immediate Annuity of QAR 3,000 in the beginning of every two months with QNB. The investment period is one and half year. The interest rate is 3.5%. Calculate the future value and total interest of the annuities.

### Activity No. 3

Jassim invests a Finite Immediate Annuity of QAR 8,000 in the beginning of every three months with QIB. The investment period is three years. The interest rate is 4.75%. Calculate the future value and total interest of the annuities.

#### Activity No. 4

Ahmad invests a Finite Immediate Annuity of QAR 4,000 in the beginning of every half month with QIB. The investment period is two years. The interest rate is 3.25%. Calculate the future value and total interest of the annuities.

### Activity No. 5

Ali invests a Finite Immediate Annuity of QAR 3,500 two times in the beginning of every month with QIB. The investment period is 2.5 years. The interest rate is 4.75%. Calculate the future value and total interest of the annuities.

### Activity No. 6

Naif invests a finite immediate Annuity of QAR4,000 in the beginning every two months with QIB. The future value of investments at the end of three years is QAR72,443.33 Calculate the interest rate of this annuities.







## Chapter

# 4

# Short Term Loans Using Simple Interest



### Contents

- Repayment of Total Amount at Maturity Onetime.
- Repayment of Total Amount Using Equally Installments
- Prepare the Amortization Schedule.



## Repayment of Total Amount at Maturity

### Activity No. 1

Abdulaziz applied for a short-term loan with QNB. The principle amount of the loan is QAR 100,000. The annual simple interest rate is 4%. Abdulaziz agreed to repay the total amount onetime at the end of one year. Calculate the interest and total amount of the loan.

## Activity No. 2

Farraj applied for a short-term loan with QNB. The principle amount of the loan is QAR 65,000. The annual simple interest rate is 5.25%. Ahmad Farraj agreed to repay the total amount onetime at the end of 30 months. Calculate the interest and total amount of the loan.

### Activity No. 3

Ahmad applied for a short-term loan with QIB in 1/3/2020. The principle amount of the loan is QAR 57,000. The annual simple interest rate is 5.75%. Ahmad agreed to repay the total amount onetime at the end of ten months. Calculate the interest and total amount of the loan in 1/11/2022.

#### Activity No. 4

Mohamed applied for a short-term loan with QIB in 10/10/2019. The principle amount of the loan is QAR 80,000. The annual simple interest rate is 6%. Mohamed agreed to repay the total amount onetime at the end of 5 months. Calculate the interest and total amount of the loan in 3/3/2021



## Repayment of Total Amount Using Equally Installments

$$P(1 + rt) = (a \times n) + (a \times r\% \times n \times L + Ln)$$

### Activity No. 1

Khalid applied for a short-term personal loan with QIB. The principle amount of the loan is QAR 100,000. The annual simple interest rate is 6%. Khalid agreed to repay the total amount over 12 monthly installments paid at the end of every month. Calculate the monthly installment and prepare the schedule amortization for the first 5 installments.

Amortization Schedule					
No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time

## Activity No. 2

Khalifa applied for a short-term personal loan with QIB. The principle amount of the loan is QAR 150,000. The annual simple interest rate is 4.5%. Khalifa agreed to repay the total amount over 12 monthly installments paid at the end of every month. Calculate the monthly installment and prepare the schedule amortization for the first 4 installments.

Amortization Schedule					
No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time

### Activity No. 3

Hamad applied for a short-term personal loan with QIB. The principle amount of the loan is QAR 135,000. The annual simple interest rate is 4.25%. Hamad agreed to repay the total amount over 12 monthly installments paid at the end of every month. Calculate the monthly installment and prepare the schedule amortization for the first 3 installments.



Amortization Schedule					
No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time



### Activity No. 4

Yusuf applied for a short-term personal loan with QIB. The principle amount of the loan is QAR 65,000. The annual simple interest rate is 5.75%. Yusuf agreed to repay the total amount over 6 monthly installments paid at the end of every month. Calculate the monthly installment and prepare the schedule amortization for the first 5 installments.

No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time

Amortization Schedule					
No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time

### Activity No. 5

Reda applied for a short-term personal loan with QCB. The principle amount of the loan is QAR 55,000. The annual simple interest rate is 6.25%. Reda agreed to repay the total amount over 10 monthly installments paid at the end of every month. Calculate the monthly installment and prepare the schedule amortization for the first 4 installments.

Amortization Schedule					
No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time

## Activity No. 6

Abdullah applied for a short-term personal loan with QIB. The principle amount of the loan is QAR 40,000. The annual simple interest rate is 5.25%. Aballah agreed to repay the total amount over 9 monthly installments paid at the end of every month. Calculate the monthly installment and prepare the schedule amortization for the first 3 installments.

Amortization Schedule					
No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time

## Activity No. 7

Majed applied for a short-term personal loan with QIB. The principle amount of the loan is QAR 80,000. The annual simple interest rate is 6.25%. Majed agreed to repay the total amount over 11 monthly installments paid at the end of every month. Calculate the monthly installment and prepare the schedule amortization for the first 4 installments.

Amortization Schedule					
No	The balance at beginning of time	Equal Installment	Interest amount	Principal	The balance at end of time

# Chapter 5

## Tax System



### Contents

- Goods and Services Tax in Australia for One Item.
- Goods and Services Tax in Australia for Variety of Products.
- Import Tariff in Qatar
- Company Income Tax in Australia
- Company Income Tax in Qatar
- Australian Personal Income Tax

**Use the following table to identify the type of tax before you start any calculations.**

Tax Applied	Tax Details
Goods and Services Tax in Qatar	There is no GST in Qatar.
Goods and Services Tax in Australia	10 % GST or like as stated in the question.
Import tariff in Qatar	Apply the “import tariff tax structure for state of Qatar”
Personal tax for citizens in Qatar	Qatari citizens are exempted from personal tax
Personal tax for residents in Qatar	Foreigners are exempted from personal tax
Personal tax for citizens and permanent residents in Australia	Apply the five categories table
Personal tax for foreigners in Australia	Apply the three categories table
Company tax for Qatari owned firms in Qatar	Qatari firms are exempted from company tax
Company tax for foreign firms in Qatar	Apply 10 % tax rate on income
Company tax for citizen and foreign owned firms in Australia	Apply 30 % tax rate on income



## Goods and Services Tax in Australia, GST for One Item

### Activity No. 1

A hardware store offers a hard disk drive for QAR 400. The GST rate is 10% of the list price. Calculate the amount of GST and price after GST.

## Activity No. 2

Rashid's Department Store sells a computer in Australia for \$1716. The GST rate is 5% of the list price. Calculate the amount of GST and price after GST.



### Activity No. 3

Hamad's Department Store sells computers in Australia. The price after GST for one set is \$5,500. Calculate the list price and the amount of GST.

### Activity No. 4

Ali's Department Store sells computers in Australia. The amount of GST for one set is \$250. Calculate the list price and price after GST.

### Activity No. 5

Toyota showroom in Alwakra offers a Land Cruiser for QAR 310,000 each. The GST rate is 6%. The showroom sells 218 car in 2014.

- a) What are the amount of GST and selling price for one car?
- b) What's the total amount of GST and selling price for these cars?

### Activity No. 6

Doha overseas travel agency company, which organizes overseas trips around the world. The list price of a trip to Malaysia is QR7000 for each person. However, starting from 2013 the GOQ decided to collect a 5% GST on tourism services. Calculate:

1. GST value for one tourist.
2. Selling price for one tourist.
3. Total amount of GST.
4. Total amount of sale.



## GST For a Variety of Products

### Activity No. 1

The following is a price list for QCSS Stationery Supplies. Calculate the GST and the price including GST for each item.

QCSS Stationery Supplies						
1 ITEM	2 Price	3 Quantity	4 Amount $2 \times 3$	5 GST%	6 GST Value $4 \times 5$	7 Price and GST $4+6$
A3 Bond Paper	6	10		%5		
A4 Bond Paper	5	17		%7		
A4 Writing Books	3.5	29		%10		
A5 Writing Books	2.75	40		%3		
Permanent Markers	38	20		%7.5		
Whiteboard Markers	50	16		%4		
Printer Cartridges	34	5		%10		
Printer Cartridges - HP	20	15		%15		
Receipt Books	2	22		%5		
Business Books	4	25		%5		
www.qcss.com.qa						

## Activity No. 2

The following is a price list for Qatar Appliance Wholesaler. Calculate the GST, and the price including GST for each item.

Qatar Appliance Wholesaler						
1 ITEM	2 Price	3 Quantity	4 Amount $2 \times 3$	5 GST%	6 GST Value $4 \times 5$	7 Price and GST $4+6$
Dishwasher - Simpson	2000	6		%6		
Dishwasher - LG	2350	7		%8		
Washing Machine - Hoover	1800	3		%5		
Washing Machine LG	1150	10		%10		
Clothes Dryer - Whirlpool	530	2		%5.5		
Television 24" - Panasonic	3100	6		%3		
Television 32" - Panasonic	3500	5		%7		
Microwave - Simpson	580	8		%4		



## Import Tariff in Qatar

### Import Tariff Tax Rate Schedule for the State of Qatar

Category	Examples of Items	Tariff Rate
Category 1	vegetables, fresh fruits, fresh fish, Frozen Fish, dairy, meat, live animals for human consumption, books, newspapers, magazines, catalogs, publications for advertising and Exaltation	0 %
Category 2	Clothing, perfumes, cars, electronic devices and tools such as television, video, computers, manufactures, machinery	5 %
Category 3	Tobacco and its derivatives	100 %

## Activity No. 1

Abdullah Aldelemi has a WLL company, which imports hi-tech products from Japan. The items imported are shown in the table below. Read the list and then answer the questions using the Import Tariff Tax Rate for the State of Qatar.

Item No.	Item Name	Price before tax (in QAR)	Rate	Import Tariff tax	Price after tax
1	HP laptops	3200			
2	Sony LED TV	8600			

- Calculate the import tariff for each item.
- Calculate the price after import tariff for each item.



## Activity No. 2

Calculate the total amount for the items below and then apply the import tariff using Import Tariff Tax Rate for the State of Qatar.

Item	Qty	Unit Price in QAR	Subtotal Amount	Rate	Import Tariff tax	Amount after
USB Flash Memory	200	80				
PlayStation 3	50	1300				
Books	200	80				
DVD	60	400				
Wireless Router	80	250				
Network Cables	5000	2				
Tobacco	100	30				
PC Network Card	100	30				
Animals	60	400				
Total Amount						

- Calculate the total amount before import tariff.
- Calculate the import tariff amount.
- Calculate the total amount after the import tariff

### Activity No. 3

Carrefour City Centre in Doha imported products from outside Qatar. The items imported are shown in the table below. Read the information and then fill in the table using Import Tariff Tax Rate for the State of Qatar.

#### Imported items:

Fresh fish (2000@25), Meat (1500@40), Vegetables (Carrot 500@6) , Books (200@150), Kid Clothing (340@48), Hugo perfumes (250@140), Panasonic LED televisions (30@16000), Tobacco (500 Packet@70).

Item No.	Item Name	Price per unit before tax	Quantity	Subtotal before tax	Tax Rate	Tax Amount	Subtotal after tax
Total Amount							



## Company Income Tax in Australia 30%

### Activity No. 1

Calculate the corporate income tax and the net income for these companies operating their activities in Australia using the company income tax rate structure for Australia.

- a. Company earns \$ 250,800.
- b. Company earns \$ 400,700.
- c. Company earns \$ 780,000.
- d. Company earns \$ 80,000.

## Activity No. 2

Calculate the corporate income tax and the net income for these companies operating their activities in Australia using the company income tax rate structure for Australia.

- a. Company earns \$ 80,001.
- b. Company earns \$ 176,100.
- c. Company earns \$ 120,000.
- d. Company earns \$ 89,300.



## Foreign Company Income Tax in Qatar 10%

### Activity No. 1

Calculate the corporate income tax and the net income for these companies operating their activities in Qatar using the company income tax rate.

- a. Company earns \$ 80,001.
- b. Company earns \$ 176,100.
- c. Company earns \$ 120,000.
- d. Company earns \$ 89,300.

## Activity No. 2

Calculate the corporate income tax and the net income for these companies operating their activities in Qatar using the company income tax rate.

- a. Company earns \$ 250,800.
- b. Company earns \$ 400,700.
- c. Company earns \$ 780,000.
- d. Company earns \$ 80,000.



## Australian Personal Income Tax

### Australian Individual Income Tax Rates

#### Citizens and Permanent Resident

Tax rates 2012-13

The following rates for 2012-13 apply from 1 July 2012.

Taxable income	Tax on this income
0-18,200\$	Nil
18,201\$ - 37,000\$	19c for each 1\$ over 18,200\$
37,001\$ - 80,000\$	3,572\$ plus 32.5c for each 1\$ over 37,000\$
80,001\$ - 180,000\$	17,547\$ plus 37c for each 1\$ over 80,000\$
180,001\$ and over	54,547\$ plus 45c for each 1\$ over 180,000\$

#### Citizens and Permanent Resident

Tax rates 2012-13

The following rates for 2012-13 apply from 1 July 2012.

Taxable income	Tax on this income
0 - 80,000\$	32.5c for each 1\$
80,001\$ - 180,000\$	26,000\$ plus 37c for each 1\$ over 80,000\$
180,001\$ and over	63,000\$ plus 45c for each 1\$ over 180,000\$

## Australian Individual Income Tax Rates

### Citizens and Permanent Resident

Tax rates 2012-13

The following rates for 2012-13 apply from 1 July 2012.

Taxable income	Tax on this income
0 - \$18,200	Nil Zero
\$ 18,201 - \$37,000	19c for each 1\$ over 18,200\$ $(\text{Income} - 18200) \times 19\%$
\$ 37,001 - \$80,000	37,000\$ over 1\$ 32.5c for each plus 3,572\$ $3572 + (\text{Income} - 37000) \times 32.5\%$
\$ 80,001 - \$180,000	80,000\$ over 1\$ 37c for each plus 17,547\$ $17547 + (\text{Income} - 80000) \times 37\%$
\$ 180,001 and over	180,000\$ over 1\$ 45c for each plus 54,547\$ $(\text{Income} - 180000) \times 45\%$

### Foreign residents

Tax rates 2012-13

The following rates for 2012-13 apply from 1 July 2012.

Taxable income	Tax on this income
0 - \$80,000	32.5c for each 1\$ $(\text{Income}) \times 32.5\%$
\$ 80,001 - \$180,000	26,000\$ plus 37c for each 1\$ over 80,000\$ $26000 + (\text{Income} - 80000) \times 37\%$
\$ 180,001 and over	63,000\$ plus 45c for each 1\$ over 180,000\$ $63000 + (\text{Income} - 180000) \times 45\%$



### Activity No. 1

For Citizens & Permanent Residents, the following rates for 2012-13 apply from 1 July 2012. Read the table and then use it in calculating the personal income tax for some employees.

- a. Calculate the tax and the net income for an Australian citizen earns \$ 17,000.
- b. Calculate the tax and the net income for a Permanent Resident earns \$ 18,900.
- c. Calculate the tax and the net income for an Australian citizen earns \$ 18,200.
- d. Calculate the tax and the net income for an Australian citizen earns \$ 18,201.  
Company earns \$ 89,300.



## Activity No. 2

For Citizens & Permanent Residents, the following rates for 2012-13 apply from 1 July 2012. Read the table and then use it in calculating the personal income tax for some employees.

- a. Calculate the tax and the net income for an Australian citizen earns \$ 26,500.
- b. Calculate the tax and the net income for a Permanent Resident earns \$ 39,450.
- c. Calculate the tax and the net income for a Permanent Resident earns \$ 75,200.
- d. Calculate the tax and the net income for an Australian citizen earns \$ 80,001.



### Activity No. 3

For foreigners, the following rates for 2012-13 apply from 1 July 2012. Read the table and then use it in calculating the personal income tax for some employees.

- a. Calculate the tax and the net income for a Foreigner earns \$ 17,000.
- b. Calculate tax and the net income for Foreigner earns \$ 18,900.
- c. Calculate the tax and the net income for a Foreigner earns \$ 80,200.
- d. Calculate the tax and the net income for a Foreigner earns \$ 75,201



### Activity No. 4

For foreigners, the following rates for 2012-13 apply from 1 July 2012. Read the table and then use it in calculating the personal income tax for some employees.

- a. Calculate the tax and the net income for a Foreigner earns \$ 39,450.
- b. Calculate the tax and the net income for a Foreigner earns \$ 176,100.
- c. Calculate the tax and the net income for a Foreigner earns \$ 120,000.
- d. Calculate the tax and the net income for a Foreigner earns \$ 195,300.



## Activity No. 5 (Project)

For foreigners, the following rates for 2012-13 apply from 1 July 2012. Read the table and then use it in calculating the personal income tax for some employees.

- In this task, you will be required to calculate the annual gross income of five clients and use tax tables to calculate their individual tax amounts owing.
- You have interviewed 5 clients today and recorded their income details.
- Each client wants to know how much tax he will have to pay

### Instructions

- Where figures are monthly, multiply by 12 to calculate annual figures.
- Where figures are weekly, multiply by 52 to calculate annual figures.
- Round all calculations to the nearest whole dollar.
- Use the current ATO taxation rates

Heading	Description
Client Number	All clients are allocated a unique client number
Salary/Wages	Any salary or wages earned including overtime payments and commission
+ Bank Interest	Any interest earned from investments
+ Dividends on shares and bonds	Any dividends received from companies
+ Capital gains from buying/selling	Net gain on the sale of shares owned
+ Other income	Any other taxable income that is earned
= Total Taxable Income	Total of all income earned
- Tax payable	Tax payable using Australian schedule for residents and non-residents
= Net Income after tax	Total taxable income less tax payable

## Australian Individual Income Tax Rates

### Residents

Tax rates 2012-13

The following rates for 2012-13 apply from 1 July 2012.

Taxable income	Tax on this income
0 - 18,200\$	Nil Zero
18,201\$ - 37,000\$	19c for each 1\$ over 18,200\$ $(\text{Income} - 18200) \times 19\%$
37,001\$ - 80,000\$	37,000\$ over 1\$ 32.5c for each plus 3,572\$ $3572 + (\text{Income} - 37000) \times 32.5\%$
80,001\$ - 180,000\$	80,000\$ over 1\$ 37c for each plus 17,547\$ $17547 + (\text{Income} - 80000) \times 37\%$
180,001\$ and over	180,000\$ over 1\$ 45c for each plus 54,547\$ $(\text{Income} - 180000) \times 45\%$

### Foreign residents

Tax rates 2012-13

The following rates for 2012-13 apply from 1 July 2012.

Taxable income	Tax on this income
0 - \$80,000	32.5c for each 1\$ $(\text{Income}) \times 32.5\%$
\$ 80,001 - \$180,000	26,000\$ plus 37c for each 1\$ over 80,000\$ $26000 + (\text{Income} - 80000) \times 37\%$
\$ 180,001 and over	63,000\$ plus 45c for each 1\$ over 180,000\$ $63000 + (\text{Income} - 180000) \times 45\%$

## Client No 10452 (Foreign)

- Client earns \$12,000 per month.
- \$65,000 in a term deposit earns 4.75% simple interest.

Heading	Calculation	Amount
Salary/Wages		
Bank Interest		
Dividends		
Capital Gains		
Other Income		
Total Taxable Income		
Tax Payable		
Net Income after Tax		

### Client No 10453 (Citizen)

- Client earns \$27.50 per hour and works 35 hours per week.
- For 15 weeks, the client worked overtime for 10 hours per week. Overtime for this client is paid at time and a half.
- Client receives rental income of \$250 per week.

Heading	Calculation	Amount
Salary/Wages		
Bank Interest		
Dividends		
Capital Gains		
Other Income		
Total Taxable Income		
Tax Payable		
Net Income after Tax		



## Client No 10454 (Foreign Resident)

- Client earns \$35 per hour and works 38 hours per week.
- Client earned \$1,327 interest during the year.

Heading	Calculation	Amount
Salary/Wages		
Bank Interest		
Dividends		
Capital Gains		
Other Income		
Total Taxable Income		
Tax Payable		
Net Income after Tax		

### Client No 10455 (Permanent Resident)

- Client works as a salesperson and earns a weekly retainer of \$450.
- He earns commission at the rate of 8.5% on all sales. He has made sales of \$1,235,650 during the year.
- The client had \$385,000 invested for three months earning 5.5% pa simple interest.
- The client received \$0.65 dividend on 15,000 Q Invest shares.

Heading	Calculation	Amount
Salary/Wages		
Bank Interest		
Dividends		
Capital Gains		
Other Income		
Total Taxable Income		
Tax Payable		
Net Income after Tax		

## Client No 10456 (Australian Citizen)

- The client changed jobs during the year.
- In his first job, he was paid an annual salary of \$210,000. He worked in this job for 8 months.
- He did not work for one month.
- In his next job he was paid at the rate of \$18,550 per month.
- The client received \$0.15 per share on 32,500 shares in ALC.
- The client sold 6,500 shares in Commercial Bank for \$3.25. The shares were purchased 3 years ago for \$1.80. Brokerage of 3.75% was charged on the sale.

Heading	Calculation	Amount
Salary/Wages		
Bank Interest		
Dividends		
Capital Gains		
Other Income		
Total Taxable Income		
Tax Payable		
Net Income after Tax		

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