

• Annuités de début de période.

$$A = 1'500 \quad n = 10 \quad i = 0,08$$

1) $V_{cd} = ?$

$$V_{cd} = \frac{A(1+i) [(1+i)^n - 1]}{i}$$

$$V_{cd} = \frac{1'500 \cdot 1,08 (1,08^{10} - 1)}{0,08} \cong 23'468,23$$

Rép. 23'468,23 frs

2) $V_{Ad} = ?$

$$V_{cd} = V_{Ad} \cdot (1+i)^n$$

$$23'468,23 = V_{Ad} \cdot 1,08^{10} \quad | : 1,08^{10}$$

$$V_{Ad} \cong 10'870,33$$

Rép. $V_{Ad} = 10'870,33$ frs.