

# Computerised Accounting Practical

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Model # E002

Project No:

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Title : **Loan Repayment Schedule**

## Question

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Mr.Kumar wants to take an Housing Loan of ₹.2,00,000 repayable in 60 Equal Monthly Instalments over the next 5 years. Interest rate is 12% per annum. Assuming that the installments are paid in the beginning of each month, find out the amount of monthly installments.Use PMT Function

## Procedure

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Step-1 : Open a blank worksheet in Libre Office Calc

Step-2 : Analyse the question, list out the various components needed for PMT function and enter these details in various cells as follows

Cell	Value
A1	Rate
B1	12%
A2	No.of Instalments (Nper)
B2	60
A3	Present Value (PV)
B3	200000
A4	Future Value (FV)
B4	0
A5	Type
B5	1
A6	Monthly Instament (PMT)

Step-3 : In the cell B6 enter the following formula to calculate monthly Instalment

**=PMT(B1/12,B2,B3,B4,B5)**

## Output

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	A	B
1	Rate	12.00%
2	No.of Instalments (nper)	60
3	Present Value (PV)	200000
4	Future Value (FV)	0
5	Type	1
6	Monthly Instalment (PMT)	<b>-₹4,404.84</b>