

LOAN TO DONNY BROOK

1.7.21 \$666,000

21.3.22 (\$130,000) Repaid

Interest on \$666,000
from 1.7.21 to 21.3.22

= 263 days.

$$\begin{aligned} \text{Interest} &= \$666,000 \times 6\% = \\ & \$39960 \div 365 \times 263 = \\ & \$28793.09 \end{aligned}$$

$$\$666,000 - \$130,000 = \$536,000$$

Interest on \$536,000
from 22.3.22 to 30.6.22

= 102 days

$$\begin{aligned} \text{Interest} &= \$536,000 \times 6\% = \\ & \$32160 \div 365 \times 102 = \\ & \$8987.17 \end{aligned}$$