3. A car costing €44 000 depreciates in value by 20% in the first year, and by 15% per year on a reducing balance basis for each subsequent year.
Find the value of the car after   (i) 3 years   (ii) 6 years.

new Value	€ 44 000	
After	Yr. 1	$(44000)(80\%) = €35,200$
After	Yr. 2	$(35,200)(85\%) = €29,920$
After	Yr. 3	$(29\,920)(85\%) = €25,432$
After	Yr. 4	$(25\,432)(85\%) = €21,617.20$
After	Yr. 5	$(21\,617.2)(85\%) = €18,374.42$
After	Yr. 6	$(18\,374.62)(85\%) = €15,618.43$