

Hourly Paycheck Calculator

About

Hourly Paycheck Calculator is a computing tool for the hourly rate of an employee. It is very useful for those who want to know how much they earn in a single hour.

The calculator works by entering the work details of an employee on the input boxes provided then clicking the calculate button. The hourly rate of the employee is then displayed. It also includes the daily, monthly and annual income of the employee.

Computation

In computing the hourly rate, the basic pay of an employee is divided by the number of weeks an employee works in a month. The result will then be divided by the number of days an employee works in a week. Lastly, the result will be divided by the number of hours an employee works in a day.

Formula:

Let:

basicpay = monthly wage of the employee

weekspersmonth = number of weeks an employee works in a month

daysperweek = number of days an employee works in a week

hoursperday = number of hours an employee works in a day

hourlyrate = the hourly rate of the employee

$$\mathbf{hourlyrate} = (((\text{basicpay} / \text{weekspersmonth}) / \text{daysperweek}) / \text{hoursperweek})$$

$$\mathbf{dailyrate} = ((\text{basicpay} / \text{weekspersmonth}) / \text{daysperweek})$$

$$\mathbf{monthlyrate} = \text{basic pay}$$

$$\mathbf{annualrate} = \text{basicpay} * 12$$