

Write your name here

Surname

Other names

**Edexcel**  
**Principal Learning**

Centre Number

--	--	--	--	--	--

Candidate Number

--	--	--	--	--	--

# Business, Administration and Finance

Level 1

Unit 3: Personal Finance

Friday 24 May 2013 – Morning

Time: 1 hour

Paper Reference

**BA103/01**

You may use a calculator.

Total Marks

## Instructions

- Use **black** ink or ball-point pen.
- **Fill in the boxes** at the top of this page with your name, centre number and candidate number.
- Answer **all** questions.
- Answer the questions in the spaces provided – *there may be more space than you need.*

## Information

- The total mark for this paper is 40.
- The marks for **each** question are shown in brackets – *use this as a guide as to how much time to spend on each question.*

## Advice

- Read each question carefully before you start to answer it.
- Keep an eye on the time.
- Try to answer every question.
- Check your answers if you have time at the end.

Turn over ►

P41024A

©2013 Pearson Education Ltd.

1/1/1



**PEARSON**

**Answer ALL questions.**

**Some questions must be answered with a cross in a box ☒. If you change your mind about an answer, put a line through the box ☒ and then mark your new answer with a cross ☒.**

**1** Which **one** of the following is a type of **near money**?

<b>A</b>	Store card	<input type="checkbox"/>
<b>B</b>	Rail card	<input type="checkbox"/>
<b>C</b>	Debit card	<input type="checkbox"/>
<b>D</b>	Credit card	<input type="checkbox"/>

**(Total for Question 1 = 1 mark)**

**2** A regular monthly payment for the same amount that is made by your bank on your instructions is known as a:

<b>A</b>	Standing Order	<input type="checkbox"/>
<b>B</b>	Direct Debit	<input type="checkbox"/>
<b>C</b>	Standing Debit	<input type="checkbox"/>
<b>D</b>	Direct Order	<input type="checkbox"/>

**(Total for Question 2 = 1 mark)**

**3** An electronic method of payment usually used for wages is known as:

<b>A</b>	CABS	<input type="checkbox"/>
<b>B</b>	ABCS	<input type="checkbox"/>
<b>C</b>	BACS	<input type="checkbox"/>
<b>D</b>	SCAB	<input type="checkbox"/>

**(Total for Question 3 = 1 mark)**

**4** Which **one** of the following is **not** a security feature of a five pound (£5) note?

<b>A</b>	Watermark	<input type="checkbox"/>
<b>B</b>	Metallic strip	<input type="checkbox"/>
<b>C</b>	Hologram	<input type="checkbox"/>
<b>D</b>	PIN number	<input type="checkbox"/>

**(Total for Question 4 = 1 mark)**



5 Harvey is interested in finding out about the different types of savings accounts. He has heard that the Citizens Advice Bureau offers free advice.

(a) Describe **one other** advantage of using the Citizens Advice Bureau.

(2)

.....

.....

.....

.....

(b) Describe **one** disadvantage of using the Citizens Advice Bureau.

(2)

.....

.....

.....

.....

**(Total for Question 5 = 4 marks)**

6 Harvey has decided to open a savings account at a local bank.

Describe **two** benefits to Harvey of using a savings account.

1 .....

.....

.....

.....

2 .....

.....

.....

.....

**(Total for Question 6 = 4 marks)**



**7** Harvey is considering opening a current account.

(a) List **two** forms of identification Harvey could use when opening a current account.

(2)

1 .....

2 .....

(b) Outline why it is necessary to show identification when opening a current account.

(2)

.....

.....

.....

.....

(c) Harvey has decided to open an online current account, but is worried about security.

Outline **two** ways that Harvey can protect himself online.

(4)

1 .....

.....

.....

.....

2 .....

.....

.....

.....

**(Total for Question 7 = 8 marks)**



8 Samina has recently moved house and is renting a property near her work. She works for a local bank and gets an annual salary of £12 000.

(a) How much does Samina get paid each month?

(1)

(b) To help save money, Samina wants to work out a monthly budget.

Using the information below and your answer to (a), complete Samina's budget.

Rent £650

Overtime £100

Shopping £150

Petrol £85

(5)

	£
<b>Income</b>	
Monthly salary	
<b>Expenditure</b>	
<b>Closing balance</b>	

(Total for Question 8 = 6 marks)



9 Samina has been using her debit card to pay for her weekly shopping. She has now received a credit card and wants to use this instead.

(a) Outline how the credit card would be used to purchase goods.

(2)

.....

.....

.....

.....

(b) Explain the **main** difference between a debit card and a credit card.

(4)

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

(c) Samina is worried about debt.

Explain why is it important to avoid going into debt.

(4)

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....



Samina wants to pay off the outstanding amount on her credit card.

(d) Explain sources of finance that Samina could access quickly to pay off this balance.

(4)

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

---

**(Total for Question 9 = 14 marks)**

---

**TOTAL FOR PAPER = 40 MARKS**



**BLANK PAGE**

