



## Free Standing Maths Qualification

### Managing Money 6981

#### *Foundation*

## Mark Scheme

### *2006 examination – January series*

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# Managing Money

## Free-Standing Mathematics Qualifications Foundation Level: Managing Money (6981/2) January 2006

### Answers and marking scheme

#### Question 1

|     |   |          |                                |
|-----|---|----------|--------------------------------|
| (a) | Paid £49.71 by card to Bonne Cuisine Bistro | B1       | Need £49.71 and one other fact |
| (b) | £148.38                                     | B1       |                                |
| (c) | £150 + £240 + £70<br>= £460                 | M1<br>A1 |                                |
| (d) | £800 – 474.78<br>= £325.22                  | M1<br>A1 |                                |
|     | <b>TOTAL</b>                                | <b>6</b> |                                |

#### Question 2

|        |  |                |   |
|--------|--|----------------|---|
| (a)    | £3.50  | B1             | 3.5 B0  |
| (b)    | No of packs = $\frac{15.96}{3.99}$<br>= 4<br>Number of glasses is 32 | M1<br>A1<br>A1 |   |
| (c)    | Discount is $\frac{34}{100} \times £24$<br>= £8.16<br>Pays £15.84    | M1<br>A1<br>A1 | OR $\frac{66}{100} \times £24$ M1 A1<br>= £15.84 A1     |
| (d)(i) | Reduction is £32<br>Fraction is $\frac{32}{80}$<br>= $\frac{2}{5}$   | B1<br>M1<br>A1 | $\frac{48}{80}$ SC1<br>$\frac{3}{5}$ SC2                |
| (ii)   | 40%  | B1 ft          | (eg $\frac{1}{3} \Rightarrow 33.3\dots\%$ to gain B1ft) |
|        | <b>TOTAL</b>   | <b>11</b>      |   |

**Question 3**

|     |   |          |  |
|-----|---|----------|--|
| (a) | £40 – 22.59<br>£17.41                   | M1<br>A1 |  |
| (b) | Notes £10, £5<br>Coins £2, 20p, 20p, 1p | B1<br>B1 | ft (if at least 2 notes, 2 coins)<br>SC1 one error in £5 or £2 as a note (eg £2, £2, £1) |
|     | <b>TOTAL</b>                            | <b>4</b> |  |

**Question 4**

|  |  |                |   |
|--|--|----------------|---|
|  | Discount is $\frac{1}{6} \times £54$<br>= £9<br>Pays £45 | M1<br>A1<br>A1 | $\frac{5}{6} \times £54$ M1 A1<br>Use of percentage M0 (unless exact) |
|  | <b>TOTAL</b>   | <b>3</b>       |   |

**Question 5**

|  |  |                   |                                       |
|--|--|-------------------|---------------------------------------|
|  | 1 : 3 $\Rightarrow$ 4 parts<br>Annie pays $\frac{1}{4} \times £120$<br>= £30 | B1<br>M1dep<br>A1 | Must be division by total no of parts |
|  | <b>TOTAL</b>   | <b>3</b>          |                                       |

**Question 6**

|   | A                     | B                                   | C                          | D                               |
|---|-----------------------|-------------------------------------|----------------------------|---------------------------------|
| 1 | <b>Size of packet</b> | <b>Number of biscuits in packet</b> | <b>Packet cost (pence)</b> | <b>Cost per biscuit (pence)</b> |
| 2 | Small                 | 12                                  | 71                         | 5.9                             |
| 3 | Medium                | 24                                  | 136                        | 5.7                             |
| 4 | Family                | 48                                  | 218                        | 4.5                             |
| 5 | Giant                 | 72                                  | 365                        | 5.1                             |

|     |  |                      |  |
|-----|--|----------------------|--|
| (a) | Column C<br>Any in column D<br>All in column D<br>1 dp | B1<br>M1<br>A1<br>B1 | Any correct to within 0.1<br>All correct to within 0.1<br>All correct to 1 dp (NOT ft)<br>SC1 consistent misplaced decimal point |
|-----|--|----------------------|--|

|        |   |          |   |
|--------|---|----------|---|
| (b)(i) | Small   | B1       |   |
| (ii)   | Eg Only wants a few biscuits<br>Not enough money to buy a larger packet<br>No space for a larger pack | B1       | Any sensible reason<br>Do not accept “cheaper” (packet) |
|        | <b>TOTAL</b>  | <b>6</b> |   |

**Question 7**

|  |   |                |  |
|--|---|----------------|--|
|  | Approximations £90, 30<br>Cost is $\pounds \frac{90}{30}$<br>= £3 | B1<br>M1<br>A1 | Both OR<br>£100 and £30 ⇒ £3 SC2<br>£90 and £31 ⇒ £3 SC1<br>£3, no working SC1 |
|  | <b>TOTAL</b>  | <b>3</b>       |  |

**Question 8**

|                 | <b>Starting value (£)</b> | <b>Interest (£)</b> | <b>Final value (£)</b> |
|-----------------|---------------------------|---------------------|------------------------|
| First 6 months  | 3000.00                   | 64.80               | 3064.80                |
| Second 6 months | 3064.80                   | 66.20               | 3131.00                |
| Third 6 months  | 3131.00                   | 67.63               | 3198.63                |

|  |                                   |          |   |
|--|-----------------------------------|----------|---|
|  | $\frac{2.16}{100} \times 3064.80$ | M1       | 66.19 gains M1 (with or without working) Condone 66.2 and/or 3131 |
|  | = 66.20                           | A1       |   |
|  | End of 1 year £3131.00            |          |   |
|  | $2.16 \times \frac{3131.00}{100}$ | M1ft     | (ft if within £10)  |
|  | = 67.63                           |          |   |
|  | Final £3198.63                    | A1ft     | (ft if within £10 after 1 year)                                   |
|  | <b>TOTAL</b>                      | <b>4</b> |   |