



Free-Standing Mathematics Qualification

Managing Money 6981/2

Mark Scheme

2007 examination – January series

Mark schemes are prepared by the Principal Examiner and considered, together with the relevant questions, by a panel of subject teachers. This mark scheme includes any amendments made at the standardisation meeting attended by all examiners and is the scheme which was used by them in this examination. The standardisation meeting ensures that the mark scheme covers the candidates' responses to questions and that every examiner understands and applies it in the same correct way. As preparation for the standardisation meeting each examiner analyses a number of candidates' scripts: alternative answers not already covered by the mark scheme are discussed at the meeting and legislated for. If, after this meeting, examiners encounter unusual answers which have not been discussed at the meeting they are required to refer these to the Principal Examiner.

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Key to mark scheme and abbreviations used in marking

M	mark is for method		
m or dM	mark is dependent on one or more M marks and is for method		
A	mark is dependent on M or m marks and is for accuracy		
B	mark is independent of M or m marks and is for method and accuracy		
E	mark is for explanation		
√ or ft or F	follow through from previous incorrect result	MC	mis-copy
CAO	correct answer only	MR	mis-read
CSO	correct solution only	RA	required accuracy
AWFW	anything which falls within	FW	further work
AWRT	anything which rounds to	ISW	ignore subsequent work
ACF	any correct form	FIW	from incorrect work
AG	answer given	BOD	given benefit of doubt
SC	special case	WR	work replaced by candidate
OE	or equivalent	FB	formulae book
A2,1	2 or 1 (or 0) accuracy marks	NOS	not on scheme
-x EE	deduct x marks for each error	G	graph
NMS	no method shown	c	candidate
PI	possibly implied	sf	significant figure(s)
SCA	substantially correct approach	dp	decimal place(s)

No Method Shown

Where the question specifically requires a particular method to be used, we must usually see evidence of use of this method for any marks to be awarded. However, there are situations in some units where part marks would be appropriate, particularly when similar techniques are involved. Your Principal Examiner will alert you to these and details will be provided on the mark scheme.

Where the answer can be reasonably obtained without showing working and it is very unlikely that the correct answer can be obtained by using an incorrect method, we must award **full marks**. However, the obvious penalty to candidates showing no working is that incorrect answers, however close, earn **no marks**.

Where a question asks the candidate to state or write down a result, no method need be shown for full marks.

Where the permitted calculator has functions which reasonably allow the solution of the question directly, the correct answer without working earns **full marks**, unless it is given to less than the degree of accuracy accepted in the mark scheme, when it gains **no marks**.

Otherwise we require evidence of a correct method for any marks to be awarded.

Free-Standing Mathematics Qualification
Foundation Level – Managing Money (6981)
Answers and Marking Scheme - January 2007

Question 1

(a)	£146	B1	
(b)	No of packs = $\frac{5.70}{190} = 3$ No of sheets = 3×20 = 60	B1 M1 A1	dep on B1
(c)	Discount = $98 \times \frac{30}{100}$ = £29.40	M1 A1	SC1 £68.60
(d)	Discount is $\frac{1}{6} \times £27$ = £4.50 Price is £22.50	M1 A1 A1	OR Price is $\frac{5}{6} \times £27$ M1 = £22.50 A2
	TOTAL	9	

Question 2

	Total cost is £31.50 There are 3 parts Charlotte pays $\frac{2}{3} \times £31.50$ = £21	B1 B1 M1 A1		MR £19.80 3 parts B1 $\frac{2}{3} \times £19$ A1 £12.67 A1
				SC3 £10.50 SC3 £10.50 and £21 SC1 £1.05
	TOTAL	4		

Question 3

	Reduction is £35 Percentage reduction is $\frac{35}{200} \times 100$ = $17\frac{1}{2}\%$	B1 M1 A1	SC1 82.5%
	TOTAL	3	

Question 4

(a)	$\frac{2}{5}$	B1	
(b)	0.4	B1	Accept 0.40
	TOTAL	2	

Question 5

	A	B	C	D
1	Pack	Number of pens	Cost of the pack (pence)	Cost per pen (pence)
2	Small	2	55	27.5
3	Standard	6	155	25.8
4	Super	12	305	25.4
5	Economy	20	499	25.0 Accept 24.9

(a)	Column B and C Any in column D All correct in column D	B1 M1 A1 A1	Accept non-rounded answers or integers Deduct 1 for consistent dp error Condone 25 for 25.0
(b)	Economy	B1	w/wo working
(c)	$\frac{C3}{B3}$	B1	
	TOTAL	6	

Question 6

(a)(i)	£700	B1	Condone £700.00
(ii)	£660	B1	Condone £660.00
(b)	£40 – £23.52 = £16.48	M1 A1	Condone notes/coins to make £16.48 [2 or 0 marks]
	TOTAL	4	

Question 7

ITEM CODE	DESCRIPTION	ITEM PRICE (£)	QUANTITY	TOTAL (£)	
1715-18	Crocus	3.75	1	3.75	
2100-11	Narcissi	3.95	2	7.90	
Or 0064-20 0605-13	3556-17	Snowflakes	9.75	2 (4)	19.50 (23.00)
	2564-07	Tulips	8.95	2 (4)	17.90 (19.00)
			Total Goods	49.05	
	Add £3.95 for Postage and Packing		Post & Packing	3.95	
			GRAND TOTAL	53.00	

Item code	B1	Accept any size packs
Quantity	B1	To give correct number of packs of bulbs
Total goods	B1	ft one error on quantity
GRAND TOTAL	B1	ft total goods + £3.95
Use of 2 × 25 tulips	B1	B1 for not using 4 × 12 tulips
TOTAL	5	

If small Snowflakes	£23 £52.55 ⇒ £56.50	B4
If small Tulips	£19 ⇒ £50.15 ⇒ £54.10	B4
If small Tulips and small Snowflakes	£23, £19 → £53.65 ⇒ £57.60	B3

Question 8

	$\pounds 30 \div 200$	B1	$\pounds 30$ [or $\pounds 28$] or 3000p or 2800p
		B1	200
	$= 15\text{p}$ [or 14 p]	B1	ft needs at least approximation to 200 condone $27.97 \div 200$ B1 $=13.985\text{p}$ $=14\text{p}$ B1 No working; no marks
	TOTAL	3	

Question 9

	Starting value (£)	Interest (£)	Final value (£)
First 6 months	3000.00	62.70	3062.70
Second 6 months	3062.70	64.01	3126.71
Third 6 months	3126.71	65.35	3192.06

	64.01 or $\frac{2.09}{100} \times 3062.70$	M1	
	3126.71	A1	
	65.35 or $\frac{2.09}{100} \times 3126.71$	M1	
	3192.06	A1	
	TOTAL	4	
	TOTAL MARK FOR PAPER	40	

If $65.34 \Rightarrow 3192.05 \Rightarrow$ M1 (2nd M1)
no working

If $64.00 \Rightarrow 3126.70 \Rightarrow$ M1 (1st M1)

Final 2 values must be given in correct money.

If no working, deduct 1 for each of the 4 answers if given to incorrect money (eg 4dp).