

Surname					Other Names				
Centre Number					Candidate Number				
Candidate Signature									

For Examiner's Use

Free-Standing Mathematics Qualification
 January 2008
 Foundation Level



MANAGING MONEY
Unit 1

6981/2

Wednesday 30 January 2008 9.00 am to 10.00 am

- | |
|---|
| <p>For this paper you must have:</p> <ul style="list-style-type: none"> • a calculator • a clean copy of the Data Sheet (enclosed) • a protractor • a ruler. |
|---|

Time allowed: 1 hour

Instructions

- Use blue or black ink or ball-point pen. Pencil should only be used for drawing.
- Fill in the boxes at the top of this page.
- Answer **all** questions.
- Answer the questions in the spaces provided.
- Do all rough work in this book. Cross through any work you do not want to be marked.
- You may **not** refer to the copy of the Data Sheet that was available prior to this examination. A clean copy is enclosed for your use.

Information

- The maximum mark for this paper is 40.
- The marks for questions are shown in brackets.
- You are expected to use a calculator where appropriate.

Advice

- In all calculations, show clearly how you work out your answer.

For Examiner's Use			
Question	Mark	Question	Mark
1		9	
2			
3			
4			
5			
6			
7			
8			
Total (Column 1) →			
Total (Column 2) →			
TOTAL			
Examiner's Initials			

SECTION A

Answer **all** questions in the spaces provided.

Use **Bank statement** on page 2 of the Data Sheet.

1 (a) Describe in full the transaction which took place on 4 January.

.....
.....
.....

(1 mark)

(b) (i) How many cheques are shown on the statement?

.....

Answer.....

(1 mark)

(ii) What was the total value of the cheques shown on this statement?

.....
.....

Answer.....

(2 marks)

(c) What was the total amount of the cash withdrawals?

.....
.....
.....

Answer.....

(1 mark)

5

SECTION B

Answer **all** questions in the spaces provided.

Use **Sale offers** on page 3 of the Data Sheet.

- 2 (a) Nicola buys a pair of men's slippers.

How much does she save by buying them in the sale?

.....

Answer.....

(1 mark)

- (b) David spends £ 6.20 on buying packs of socks in the sale.

How many **pairs** of socks did he buy?

.....

Answer.....

(3 marks)

- (c) Sara decides to buy a pair of ladies' boots which were originally on sale for £ 98.
Sara buys these boots in the sale.

How much did Sara pay for the boots?

.....

.....

.....

Answer.....

(3 marks)

Question 2 continues on the next page

Turn over ►

- (d) Kim bought a pair of trainers in the sale. The usual price of the pair of trainers was £ 72.

How much was Kim charged?

.....

.....

.....

Answer.....
(3 marks)

10

- 3 Manuel spent £ 21.30 on a pair of shoes. He paid with two £ 20 notes.

- (a) How much change did he receive?

.....

Answer.....
(2 marks)

- (b) The shop assistant gave him his change using the smallest possible number of notes and coins.

What notes and coins did Manuel receive?

.....

Answer notes
coins
(2 marks)

4

- 4 (a) A shop assistant is given a staff discount of 40%.

Express 40% as a fraction, giving your answer in its lowest terms.

.....

Answer.....
(1 mark)

- (b) During the sale, *Speedyshoes* sold 210 out of the 300 pairs of ladies' boots which were in stock.

Calculate the percentage of pairs of ladies' boots that the shop had **not** sold at the end of the sale.

.....
.....
.....
.....

Answer.....
(3 marks)

4

Turn over for the next question

Turn over ►

SECTION C

Answer **all** questions in the spaces provided.

Use **Sugar** on page 4 of the Data Sheet.

- 5 Packets of sugar can be bought in four different sizes.

	A	B	C	D
1	Packet	Weight (grams)	Packet cost (pence)	Cost per 1000 grams (pence)
2	Small	500		
3	Medium	1000		
4	Large	2000		
5	Giant	5000		

- (a) Complete the spreadsheet.

(4 marks)

Space for working

.....

.....

.....

- (b) Which of the four sizes gives the **best** value for money?

Answer.....

(1 mark)

5

6 During one day, a shop sold £ 372.62 worth of sugar.

Express this amount:

(a) to the nearest £ 100;

.....

Answer.....
(1 mark)

(b) to the nearest £ 10.

.....

Answer.....
(1 mark)

2

Turn over for the next question

Turn over ►

SECTION D

Answer **all** questions in the spaces provided.

Use **Bank accounts** on page 4 of the Data Sheet.

- 7 Thomas has £ 3000 available to save at the Southern Exchange Bank. If he deposits this money in the Sandringham account for 12 months, it will earn compound interest of 1.39% paid every four months.

	Starting value (£)	Interest (£)	Final value (£)
First four months	3000.00	41.70	3041.70
Second four months	3041.70		
Third four months			

Complete the table above.

(4 marks)

Space for working

.....

.....

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.....

4

- 8 Of the first 40 customers who entered their local branch of a building society, the number of customers who deposited money compared with the number who withdrew money was in the ratio of 5:3.

How many of these 40 customers deposited money?

.....

.....

.....

Answer.....

(3 marks)

3

SECTION E

Answer **all** questions in the spaces provided.

9 Samantha pays £ 10.32 for a box of grapefruits.

The box contains 52 grapefruits.

Using approximations, estimate the cost of each grapefruit. You must show your approximations and all your working.

.....
.....
.....

Answer.....
(3 marks)

3

END OF QUESTIONS

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