AQA

ASSESSMENT and
QUALIFICATIONS
ALLIANCE

Free-Standing Mathematics Qualification

Calculating Finances 6984/2

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.

It must be stressed that a mark scheme is a working document, in many cases further developed and expanded on the basis of candidates' reactions to a particular paper. Assumptions about future mark schemes on the basis of one year's document should be avoided; whilst the guiding principles of assessment remain constant, details will change, depending on the content of a particular examination paper.

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.

Jan 07

Free Standing Mathematics Qualification

Calculating Finances (6984)

Answers and Marking Scheme - January 2007

Question 1

(a)(i)	Bank of Scotland	**B1**	
(ii)	£200.87 – 162.77	**M1**	
	= £38.10	**A1**	
(b)	202.69 – 173.26	**M1**	Could be seen in part (a)
	= £29.43	**A1**	
(c)	$29.43 \times 12 \times 3$	**M1**	ft from (b)
	= £1059.48	**A1**	ft from (b)
(d)	$\frac{1059.48}{5000} \times 100$	**M1**	ft from (c)
	= 21.1896 %	**A1**	ft from (c)
	= 21.2%	**B1**	ft if M1 obtained in (d)
	TOTAL	**10**	

Question 2

	A	B	C	D
1	Country from which visitor came	Number of visitors (thousands)	Total amount spent in the UK (£ millions)	Average amount spent per visitor
2	USA	3346	2318	693
3	France	3073	823	268
4	Germany	2611	694	266
5	Ireland	2488	682	274
6	Netherlands	1549	535	345

(a)	Any correct	**M1A1**	
	Others correct	**A1**	SC2 consistent dp error
	All to nearest pound	**B1**	Dep on M1
(b)	$\frac{C3 \times 1000}{B3}$	**B1**	
(c)	Visitors from the USA spend more than other visitors Visitors from Europe spend roughly the same	**B1 each sensible**	Max B2 Accept 1 comment from data given
	TOTAL	**7**	

Question 3

	Total number of parts = 8	**B1**	
	Number from Germany = $\frac{3}{8} \times 88$	**M1**	
	= 33	**A1**	SC2 55 or 33 and 55
	TOTAL	**3**	

Question 4

(a)	June 2000–June 2001	**B2**	B1 for 2000 or 2001
(b)	Graph is rising most steeply	**B1**	
	TOTAL	**3**	

Question 5

(a)	6000 billion and 100 000	**B1**	Needs 100 000
(b)	$\dfrac{6000 \text{ billion}}{100000}$	**M1**	Dep on B1 Or $\dfrac{6000 \text{ billion}}{10000}$
	= 60 million	**A1**	Accept all approx in (b) for full marks
	TOTAL	**3**	

Question 6

(a)	Annual income = £3420 × 12		
	= £41 040	**B1**	
	Taxable income = £41 040 – 5035	**M1**	
	= £36 005	**A1**	
(b)	Tax paid is 10p × 2150	**B1**	B1 for 215
	+ 22p × 31 150	**M1**	
	+ 40p × 2705	**B1**	B1 for 2705
	= £215 + 6853 + 1082	**A1**	A1 for any two correct
	= £8150	**A1**	
	TOTAL	**8**	

Question 7

	NI levied on £ 326 –97	**M1**	
	= £229	**A1**	
	NI is $\frac{11}{100}$ of £229	**M1**	
	= £25.19	**A1**	
	TOTAL	**4**	

Question 8

	25 billion = 1.22 of number in 2004	**B1**	
	2004 texts were $\frac{25000}{1.22}$ billion	**M1**	
	= 20.5 billion	**A1**	
	TOTAL	**3**	

Question 9

	Import duty is 14.7%		OR Import duty is 14.7% of £322 =£47.33
	VAT is 17.5% of 114.7%	**M1 for 114.7** M1	Total £369.33 VAT is 17.5% of £369.33　　M1 = £64.63　　A1
	= 20.0725%	**A1**	Total paid at Heathrow =£111.96 [or 111.97]
			% is $\frac{111.96}{322} \times 100$　　M1
	Total percentage paid is 34.77% or 38%	**A1**	=34.77%　　A1
	TOTAL	**4**	

Question 10

(a)	VAT $= \frac{30\times20\times19.6}{100+19.6}$	**M1**	
	= € 98.33	**A1**	
(b)	$1225 = \frac{S\times25\times19.6}{119.6}$	**M1**	
	$S = \frac{1225\times119.6}{25\times19.6}$	**M1**	
	= 299	**A1**	
	TOTAL	**5**	
	TOTAL MARK FOR PAPER	**50**	