

Centre Number						Candidate Number				
Surname										
Other Names										
Candidate Signature										

For Examiner's Use	
Examiner's Initials	
Question	Mark
1	
2	
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8	
9	
TOTAL	



Free-Standing Mathematics Qualification  
Foundation Level  
June 2014

# Money Management

# 4981

## Unit 1

Thursday 22 May 2014 9.00 am to 10.00 am

**For this paper you must have:**

- a clean copy of the Data Sheet (enclosed)
- a calculator
- a protractor
- a ruler.

**Time allowed**

- 1 hour

**Instructions**

- Use black ink or black ball-point pen. Pencil should only be used for drawing.
- Fill in the boxes at the top of this page.
- Answer **all** questions.
- You must answer the questions in the spaces provided. Do not write outside the box around each page.
- Do all rough work in this book. Cross through any work that 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 marks for questions are shown in brackets.
- The maximum mark for this paper is 40.
- You are expected to use a calculator where appropriate.

**Advice**

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



J U N 1 4 4 9 8 1 0 1

**Section A**

Answer **all** questions.

Answer each question in the space provided for that question.

Use **Cuddly Toys** on page 2 of the Data Sheet.

**1 (a)** Jasmine buys a teddy bear.  
The usual price of the teddy bear is £25.80 .

How much does Jasmine pay?

**[3 marks]**

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

Answer.....

**1 (b)** The price of a roll of gift wrap is £3.98 .  
Samira buys two rolls of this gift wrap.

How much does Samira pay for the two rolls?

**[2 marks]**

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.....  
.....

Answer.....

**1 (c)** Liam buys a rocking horse which costs £256 .  
He is given the staff discount of 17%.

How much does Liam pay?

**[3 marks]**

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

Answer.....

8



**2** One of Liam’s customers spent £22.47. She paid with two £20 notes.

**2 (a)** How much change was she given?

**[2 marks]**

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.....  
.....

Answer.....

**2 (b)** Liam gave the customer her change using the smallest possible number of notes and coins.

What notes and coins did Liam give her?

**[2 marks]**

.....  
.....

Answer notes .....

coins .....

**3** Liam’s takings on one afternoon were £347.80.

**3 (a)** Express Liam’s takings to the nearest £10.

**[1 mark]**

.....

Answer.....

**3 (b)** Express Liam’s takings to the nearest £100.

**[1 mark]**

.....

Answer.....

4

2

Turn over ►



4 'Cuddly Toys' buys some of its toys direct from Orlando in the USA.  
The shop pays \$47 for a 'Sesame Street Elmo'.  
The exchange rate is \$1.62 to £1 .

Calculate the cost of a 'Sesame Street Elmo' in pounds.

[3 marks]

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

Answer.....

3



**Section B**

Answer **all** questions.

Answer each question in the space provided for that question.

Use **Chocolates** on page 3 of the Data Sheet.

5

Pack size	Cost (pence)	Weight of chocolate (grams)	Cost per 100 grams (pence)
Small			
Standard			
Large			
Special offer			

5 (a) Complete the table giving the cost per 100 grams of chocolate.  
Give the 'Cost per 100 grams' to the nearest whole number of pence.

[5 marks]

Space for working

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5 (b) Circle which of the four pack sizes gives the **best value** for money.

[1 mark]

Small                      Standard                      Large                      Special offer

5 (c) Why might a person not necessarily buy this pack?

[1 mark]

.....

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7
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Turn over ►



**Section C**

Answer **all** questions.

Answer each question in the space provided for that question.

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

**6** Jamie orders the following items:

- 2 Math Dice
- 1 Fraction Pie Puzzles
- 3 Mathematical Curiosities.

Complete the order form below.

**[4 marks]**

Product description	Code	Quantity	Unit price (£)	Total price (£)
Math Dice				
Fraction Pie Puzzles				
Mathematical Curiosities				

Add £4.99 for Postage & Packing  
Free Postage & Packing for orders over £40

Sub-total	£
Postage & Packing	£
<b>Total due</b>	£

Space for working

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4



**Section D**

Answer **all** questions.

Answer each question in the space provided for that question.

Use **National minimum wage** on page 5 of the Data Sheet.

**7 (a)** On Thursday evenings, Lily works as a waitress from 7.00 pm until 10.30 pm.  
She does not have a break.

How much is Lily paid each Thursday evening?

**[2 marks]**

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

Answer.....

**7 (b)** One evening, Lily and two other waitresses share tips totalling £132.  
They share the tips in the ratio of 4:5:3 with Lily receiving the least.

How much does Lily receive?

**[3 marks]**

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

Answer.....

5

**Turn over for the next question**

**Turn over ►**



**8 (a)** The restaurant has 80 tables.  
At 10 pm, there are 32 tables occupied.

Express the number of tables occupied at 10 pm as a fraction of the total number of tables.

Give your answer in its simplest form.

**[2 marks]**

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

Answer.....

**8 (b)** Give your answer to part (a) as a percentage.

**[1 mark]**

.....  
.....

Answer.....

3





**Section E**

Answer **all** questions.

Answer each question in the space provided for that question.

Use **Bank accounts** on page 5 of the Data Sheet.

- 9** Neil deposits £2455 in the Advantage Saver account for 18 months. It earns compound interest at the rate of 1.29% paid every 6 months.

	<b>Starting value (£)</b>	<b>Interest (£)</b>	<b>Final value (£)</b>
First 6 months	2455.00	31.67	2486.67
Second 6 months	2486.67		
Third 6 months			

Complete the table above.

**[4 marks]**

*Space for working*

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**END OF QUESTIONS**

4
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