

Centre Number						Candidate Number				
Surname										
Other Names										
Candidate Signature										

For Examiner's Use	
Examiner's Initials	
Question	Mark
1	
2	
3	
4	
5	
6	
7	
8	
9	
TOTAL	



Free-Standing Mathematics Qualification
Foundation Level
June 2015

Money Management

4981

Unit 1

Thursday 21 May 2015 9.00 am to 10.00 am

<p>For this paper you must have:</p> <ul style="list-style-type: none"> • 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 5 4 9 8 1 0 1

Section A

Answer **all** questions.

Answer each question in the space provided for that question.

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

1 (a) Describe the transaction which was recorded on 17 March. Give all the details. **[1 mark]**

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.....
.....

1 (b) What was the total amount of the ATM withdrawals? **[1 mark]**

.....
.....

Answer

1 (c) On 24 March, how much money could Jeremy have withdrawn from his account? He does not want to exceed his overdraft limit. **[2 marks]**

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.....
.....

Answer

4



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ANSWER IN THE SPACES PROVIDED**

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2 (a) Jeremy groups the spending he makes using his credit card into four categories

Petrol and parking
Clothing and footwear
Supermarket shopping
Leisure.

He keeps a tally chart to list how many times he uses his credit card for these four categories.

The tally chart below shows the tally for the first three weeks of a month.

Type of expenditure	Tally
Petrol and parking	
Clothing and footwear	
Supermarket shopping	++++ ++
Leisure	

In the rest of that month, Jeremy used his credit card six times.

- Two of these were for 'Petrol and parking'.
- Three were for 'Supermarket shopping'.
- One was for 'Leisure'.

Add these to the tally chart above.

[2 marks]

.....

.....

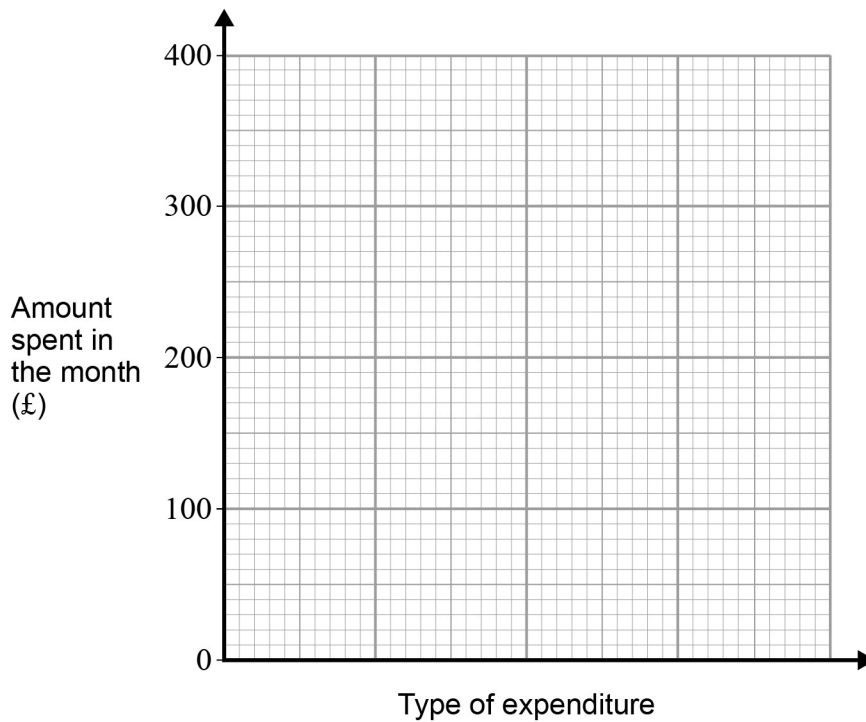


2 (b) The amounts Jeremy spent last month on his credit card are shown below.

Type of expenditure	Amount spent in the month (£)
Petrol and parking	158.60
Clothing and footwear	37.90
Supermarket shopping	395.35
Leisure	290.15

Draw a bar chart to show the amount he spent in each of the four categories.

[3 marks]



5

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Section B

Answer **all** questions.

Answer each question in the space provided for that question.

Use **Tourist shop** on page 3 of the Data Sheet.

3 (a) Calculate the reduction in the price of a London Guide.

[1 mark]

.....

Answer

3 (b) Misaki buys a Guardsman and a Beefeater teddy bear.

How much does Misaki pay in total for the two teddy bears?

[3 marks]

.....

.....

.....

Answer

3 (c) Kasia works in the tourist shop.

She buys a Big Ben teapot which has a usual price of £24.49 .

She is given the staff discount of 18%.

How much does Kasia pay for the Big Ben teapot after the staff discount?

[3 marks]

.....

.....

.....

Answer

7



4 (a) The tourist shop's takings for one day were £949.80 .

Express this amount:

4 (a) (i) to the nearest £100 ;

[1 mark]

.....

Answer

4 (a) (ii) to the nearest £10 .

[1 mark]

.....

Answer

4 (b) The tourist shop has 66 teddy bears in stock.

The numbers of Guardsman, Policeman and Beefeater teddy bears are in the ratio of 4:2:5 .

How many Beefeater teddy bears are in stock?

[3 marks]

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Answer

5

Turn over for the next question

Turn over ►



5 Evan spent £6.92 at the tourist shop on a snow globe. He paid with one £20 note.

5 (a) How much change did Evan receive?

[2 marks]

.....

Answer

5 (b) Kasia gave Evan his change using the smallest possible number of notes and coins.

What notes and coins did Kasia give Evan?

[1 mark]

.....

Answer notes

coins

6 On holiday in New York, Kasia bought an 'I love New York' sweatshirt. The sweatshirt cost \$25 .

The exchange rate was \$1.59 to £1 .

Calculate this cost in pounds.

[3 marks]

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Answer

3

3



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Section C

Answer **all** questions.

Answer each question in the space provided for that question.

Use **Furniture costs** on page 4 of the Data Sheet.

7 (a)

	A	B	C	D	E
1	Item	Price in Poland	Price in UK	Difference between price in UK and price in Poland	Difference in price as a percentage of price in Poland
2	Corner sofa bed	£307	£525		
3	Gazebo	£205	£250		
4	TV bench	£205	£200		
5	Chest of 4 drawers	£82	£130		
6	Rug	£410	£475		

Complete the spreadsheet.

Give the percentages to the nearest whole number.

[5 marks]

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7 (b)

Circle the item below which had the largest difference in price in the UK compared with the price in Poland.

[1 mark]

Corner sofa bed Gazebo TV bench Chest of 4 drawers Rug

6



Section D

Answer **all** questions.

Answer each question in the space provided for that question.

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

8 Diana deposits £1900 in the Oak Saver account for 9 months.

It earns compound interest at the rate of 0.53% paid every 3 months.

	Starting value (£)	Interest (£)	Final value (£)
First 3 months	1900.00	10.07	1910.07
Second 3 months	1910.07		
Third 3 months			

Complete the table above.

[4 marks]

.....

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.....

4

9 Kieran buys, on hire purchase, a large screen television.

The total of his payments will be £1099 .

These payments will be spread over one year.

There are 52 weeks in one year.

Using approximations, which must be shown, confirm that Kieran is correct when he states that this is only about £20 per week.

[3 marks]

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3

END OF QUESTIONS



There are no questions printed on this page

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