

Please write clearly in block capitals.

Centre number

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Candidate number

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Surname

Forename(s)

Candidate signature

FSMQ

MONEY MANAGEMENT

Level 1

Thursday 26 May 2016

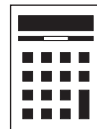
Morning

Time allowed: 1 hour

Materials

For this paper you must have:

- a clean copy of the Data Sheet (enclosed)
- a calculator
- mathematical instruments.



Instructions

- Use black ink or black ball-point pen. Draw diagrams in pencil.
- Answer **all** questions.
- You must answer each question in the space provided. Do not write outside the box around each page or on blank pages.
- 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.



SECTION AAnswer **all** questions.

Answer each question in the space provided for that question.

Use Skylanders on page 2 of the Data Sheet.

- 1** Simon's bank statement shows that he has an overdraft of £148.27
He pays £250 into his bank account.

What is the new balance on Simon's account?

[2 marks]

Answer _____

2

- 2 (a)** Simon buys a Skylanders starter kit which has a usual price of £39.95
He is given the staff discount of 21%

How much does Simon pay for the Skylanders starter kit after the staff discount?

[3 marks]

Answer _____



2 (b) The shop's takings for one day were £2351.84

Express this amount:

2 (b) (i) to the nearest £100

[1 mark]

Answer _____

2 (b) (ii) to the nearest £1000

[1 mark]

Answer _____

2 (c) The shop sells playable characters at a usual price of £8.49 each.
Zoe goes to the shop to buy four Skylanders figures.
When she gets to the shop, she finds that the shop has a special offer:

'Buy 4 for only £25'

What percentage reduction is this?

[4 marks]

Answer _____

9

Turn over for the next question

Turn over ►



3 Alice works at the shop each day from Monday to Friday.
She is at work from 8.45 am until 5.00 pm, including a one-hour lunch break.
She is not paid for her lunch break.

3 (a) For how many hours is Alice paid each day?

[2 marks]

Answer _____ hours

3 (b) Alice's basic pay is £8.40 per hour.

3 (b) (i) How much is Alice's basic pay for one week's work?

[3 marks]

Answer £ _____

3 (b) (ii) When Alice works on a Saturday, she is paid at time and a half.
On one Saturday, Alice works for two and a half hours.

How much is Alice paid for this Saturday?

[3 marks]

Answer £ _____



4 Flavia spent £42.71 at the shop. She paid with three £20 notes.

4 (a) How much change did Flavia receive?

[2 marks]

Answer _____

4 (b) Alice gave Flavia her change using the smallest possible number of notes and coins.

What notes and coins did Alice give Flavia?

[2 marks]

Answer notes _____

coins _____

4

Turn over for the next question

Turn over ►



SECTION BAnswer **all** questions.

Answer each question in the space provided for that question.

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

5

	Weight of strawberries (grams)	Cost of strawberries (pence)	Cost per 100 grams (pence)
Small punnet			
Standard punnet			
Large punnet			
Tray			

5 (a) Complete the table, giving the cost per 100 grams to one decimal place.

[6 marks]

5 (b) Circle which of the four sizes gives the **best value** for money.**[1 mark]**

Small punnet

Standard punnet

Large punnet

Tray

7



- 6** During a British winter, a market trader bought a pallet of strawberries in Spain for €1200 to import them into the UK.

The exchange rate was €1.27 to £1

Calculate this cost in pounds.

[3 marks]

Answer £ _____

3

- 7** A small chain of convenience stores buys 204 punnets of strawberries. The punnets are divided between its three stores in the ratio 2 : 3 : 7 with its city centre store receiving the largest number of punnets.

Calculate the number of punnets which its city centre store receives.

[3 marks]

Answer _____

3

Turn over for the next question

Turn over ►



SECTION CAnswer **all** questions.

Answer each question in the space provided for that question.

Use Savings accounts on page 3 of the Data Sheet.

- 8** Aziz deposits £2100 in the Mayflower Saver account for 9 months.
It earns compound interest at a rate of 0.59% paid every 3 months.

	Starting value (£)	Interest (£)	Final value (£)
First 3 months	2100.00	12.39	2112.39
Second 3 months	2112.39		
Third 3 months			

Complete the table above.

Assume that the interest is always rounded to the nearest penny.

[4 marks]

4

END OF QUESTIONS**Copyright information**

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