



Free-Standing Mathematics Qualification

Money Management

4981

Foundation Level

Specimen Mark Scheme

Mark Scheme

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.

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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		
\surd 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.

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Money Management (4981)
Answers and Marking Scheme – Specimen unit

Question 1

(a)	£55	B1	.
(b)	Reduction is $£570 \times \frac{1}{6}$ = £95 Cost is £475	M1 A1 A1	or $\frac{5}{6}$ B1 $£570 \times \frac{5}{6}$ M1 needs a division by 6 £475 A1
(c)	Reduction is $£946 \times \frac{47}{100}$ = £444.62 Price is £501.38	M1 A1 A1	or $£946 \times \frac{53}{100}$ M1 A1
	TOTAL	7	

Question 2

(a)	£56	B1	
(b)	7 parts Hannah pays $\frac{4}{7} \times 56$ = £32	B1 M1 A1	
	TOTAL	4	

Question 3

	Reduction is £38 Percentage reduction is $\frac{38}{155} \times 100$ = 24.5%	B1 M1 A1	or $\frac{117}{155} \times 100 = 75.5\%$ B1 100 – 75.5 M1 = 24.5 % A1
	TOTAL	3	

Question 4

	Cost is $£ \frac{185}{1.92}$ = 96.354 = £96.35	M1 A1 A1	SC2 £96
	TOTAL	3	

Question 5

(a)	1605	B1	
(b)	1737 – 1605 1 hour 32 minutes	M1 A1	
	TOTAL	3	

Question 6

(a)	18 female Fraction is $\frac{18}{30}$ $= \frac{3}{5}$	B1 M1 A1	SC 2 $\frac{2}{5}$
(b)	60%	B1	ft
	TOTAL	4	

Question 7

(a)	Change is £40 – £29.35 = £10.65	M1 A1	
(b)	Note: £10; Coins 50p, 10p, 5p	B1	
	TOTAL	3	

Question 8

	A	B	C	D
1	Bottle	Number of pints	Cost of the bottle (pence)	Cost per pint (pence)
2	Small	1	45	45
3	Standard	2	64	32
4	Large	4	116	29
5	Giant	6	166	27.7 or 28

(a)	Column C Any in column D All correct in column D	B1 M1 A1 A1	
(b)	6 pints (or Giant)	B1	
(c)	Does not fit in fridge Do not want this amount of milk Too much waste	Max B1	
	TOTAL	6	

Question 9

	Starting value (£)	Interest (£)	Final value (£)
First 3 months	800.00	8.64	808.64
Second 3 months	808.64	8.73	817.37
Third 3 months	817.37	8.83	826.20

Second three months, $808.64 \times \frac{1.08}{100}$ = £8.73.. Total is £817.37 Third three months, $817.37 \times \frac{1.08}{100}$ = £8.83 Total is £826.20	M1 A1 M1 A1	
TOTAL	4	

Question 10

Approximations are 500 litres and £100 Cost per litre = $\pounds \frac{100}{500}$ = 20p	B1 M1 A1	500 dep B1
TOTAL	3	
TOTAL MARK FOR PAPER	40	