2.8-3 Money and Financial Problems: Practice Set 3: 10-minute Pack

Total Marks

GL ASSESSMENT GL · Calculators not allowed · about 10 minutes

Name: _____ Date: ____ / ____ / _____

Answer ALL questions. Show all your working.

1 A jacket costs £40. In a sale it is reduced by 10%. Work out the sale price.

- ☐ A) 4.00
- ☐ B) 30.00
- ☐ C) 36.00
- ☐ D) 38.00
- ☐ E) 44.00

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2 Imogen makes 39 cupcakes for £2.17 each and sells them all for £3.75 each. Imogen also pays £5 for a stall. How much profit does Imogen make?

- ☐ A) £146.25
- ☐ B) £56.62
- ☐ C) £55.62
- ☐ D) £1.58
- ☐ E) £66.62

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3 Arjun puts £200 in a savings account paying 1.5% simple interest per year. How much interest has Arjun earned after 3 years?

- ☐ A) £209.00
- ☐ B) £900.00
- ☐ C) £8.00
- ☐ D) £9.00
- ☐ E) £3.00

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4 Rhys makes 69 cupcakes for £0.25 each and sells them all for £0.62 each. How much profit does Rhys make?

- [ ] A) £0.37
- [ ] B) £17.25
- [ ] C) £26.53
- [ ] D) £42.78
- [ ] E) £25.53

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5 Isla puts £250 in a savings account paying 4% simple interest per year. How much interest has Isla earned after 4 years?

- [ ] A) £41
- [ ] B) £10
- [ ] C) £290
- [ ] D) £4,000
- [ ] E) £40

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6 Imogen works at a garden centre for £12 an hour. One week Imogen works 23 normal hours and 8 overtime hours paid at time and a half (1.5 times the normal rate). How much does Imogen earn that week?

- [ ] A) £421
- [ ] B) £372
- [ ] C) £420
- [ ] D) £558
- [ ] E) £468

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7 Rohan buys a drink for £1.20 and pays with a £2 coin. Work out his change.

- [ ] A) 90p
- [ ] B) 85p
- [ ] C) 70p
- [ ] D) 75p
- [ ] E) 80p

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8 A box of cereal is sold in three sizes: Small, 300g for £1.50; Medium, 500g for £2.25; Large, 750g for £3.15. Work out the price per 100g for each size, and state which size is the best value.

(3)

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9 Tom buys a ruler for 45p and a pencil for 28p. He pays with a £1 coin. Work out his change.

- ☐ A) 37p
- ☐ B) 17p
- ☐ C) 55p
- ☐ D) 73p
- ☐ E) 27p

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Mark scheme · 2.8-3 Money and Financial Problems: Practice Set 3: 10-minute Pack

Question 1

C) 36.00 - correct answer **B1**

Answer: £36.00

Question 2

correct option B (£56.62) cao **B1**

Answer: B) £56.62

Question 3

correct option D (£9.00) cao **B1**

Answer: D) £9.00

Question 4

correct option E (£25.53) cao **B1**

Answer: E) £25.53

Question 5

correct option E (£40) cao **B1**

Answer: E) £40

Question 6

correct option C (£420) cao **B1**

Answer: C) £420

Question 7

E) 80p - correct answer **B1**

Answer: 80p

Question 8

correct method shown for price per 100g for at least one size (oe) **M1**

all three unit prices correct: 50p, 45p, 42p (oe) **M1**

Large stated as best value, cao **A1**

Answer: Small = 50p per 100g, Medium = 45p per 100g, Large = 42p per 100g; the Large box is the best value

Question 9

E) 27p - correct answer **B1**

Answer: 27p

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