2.8-3 Money and Financial Problems: Practice Set 3: 30-minute Pack

Total Marks

GL ASSESSMENT GL · Calculators not allowed · about 30 minutes

Name: _____ Date: ____ / ____ / _____

Answer ALL questions. Show all your working.

1 Jack puts £250 in a savings account paying 5% simple interest per year. How much interest has Jack earned after 2 years?

- ☐ A) £26.00
- ☐ B) £12.50
- ☐ C) £25.00
- ☐ D) £275.00
- ☐ E) £2,500.00

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2 Tariq works at a garden centre for £16 an hour. One week Tariq works 16 normal hours and 8 overtime hours paid at time and a half (1.5 times the normal rate). How much does Tariq earn that week?

- ☐ A) £384.00
- ☐ B) £512.00
- ☐ C) £268.00
- ☐ D) £448.00
- ☐ E) £447.00

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3 Ethan makes 12 friendship bracelets for £1.73 each and sells them all for £3.34 each. Ethan also pays £20 for a stall. How much profit does Ethan make?

- ☐ A) £40.08
- ☐ B) £0.32
- ☐ C) £1.61
- ☐ D) £19.32
- ☐ E) £-0.68

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4 Jack puts £500 in an account paying 10% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £605.00
- [ ] B) £100.00
- [ ] C) £50.00
- [ ] D) £105.00
- [ ] E) £104.00

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5 Noah works at a garden centre for £16 an hour. One week Noah works 15 normal hours and 4 overtime hours paid at time and a half (1.5 times the normal rate). How much does Noah earn that week?

- [ ] A) £456.00
- [ ] B) £368.00
- [ ] C) £240.00
- [ ] D) £336.00
- [ ] E) £304.00

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6 Harry makes 38 friendship bracelets for £2.23 each and sells them all for £3.95 each. How much profit does Harry make?

- [ ] A) £65.36
- [ ] B) £64.36
- [ ] C) £234.84
- [ ] D) £1.72
- [ ] E) £150.10

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7 Isla works at a garden centre for £12 an hour. One week Isla works 15 normal hours and 4 overtime hours paid at time and a half (1.5 times the normal rate). How much does Isla earn that week?

- [ ] A) £276.00
- [ ] B) £228.00
- [ ] C) £253.00
- [ ] D) £180.00
- [ ] E) £252.00

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8 Sienna makes 47 plant pots for £1.90 each and sells them all for £3.88 each. How much profit does Sienna make?

- [ ] A) £93.06
- [ ] B) £1.98
- [ ] C) £182.36
- [ ] D) £180.46
- [ ] E) £92.06

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9 Yusuf puts £800 in a savings account paying 6% simple interest per year. How much interest has Yusuf earned after 4 years?

- [ ] A) £192.00
- [ ] B) £992.00
- [ ] C) £52.00
- [ ] D) £193.00
- [ ] E) £48.00

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10 Megan makes 79 jars of jam for £1.56 each and sells them all for £3.54 each. How much profit does Megan make?

- [ ] A) £1.98
- [ ] B) £279.66
- [ ] C) £123.24
- [ ] D) £157.42
- [ ] E) £156.42

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11 Ewan puts £800 in an account paying 1.5% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £24.18
- [ ] B) £2,400.00
- [ ] C) £24.00
- [ ] D) £12.00
- [ ] E) £25.18

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12 Yasmin buys a pack of 12 stickers for £1.44. Work out the cost of one sticker.

- [ ] A) 18p
- [ ] B) 10p
- [ ] C) 14p
- [ ] D) 16p
- [ ] E) 12p

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13 Kofi makes 18 jars of jam for £1.60 each and sells them all for £2.53 each. How much profit does Kofi make?

- [ ] A) £43.94
- [ ] B) £16.74
- [ ] C) £45.54
- [ ] D) £28.80
- [ ] E) £0.93

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14 Niamh puts £100 in a savings account paying 10% simple interest per year. How much interest has Niamh earned after 5 years?

- [ ] A) £10
- [ ] B) £150
- [ ] C) £5,000
- [ ] D) £50
- [ ] E) £51

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15 Hamza works at a cafe for £8 an hour. One week Hamza works 28 normal hours and 7 overtime hours paid at time and a half (1.5 times the normal rate). How much does Hamza earn that week?

- [ ] A) £336.00
- [ ] B) £234.50
- [ ] C) £307.00
- [ ] D) £280.00
- [ ] E) £308.00

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16 Ben makes 22 plant pots for £1.75 each and sells them all for £3.69 each. Ben also pays £10 for a stall. How much profit does Ben make?

- [ ] A) £52.68
- [ ] B) £42.68
- [ ] C) £1.94
- [ ] D) £32.68
- [ ] E) £81.18

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17 Declan puts £1,500 in a savings account paying 1.5% simple interest per year. How much interest has Declan earned after 5 years?

- [ ] A) £22.50
- [ ] B) £1,612.50
- [ ] C) £112.50
- [ ] D) £113.50
- [ ] E) £11,250.00

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18 Noah works at a cafe for £12 an hour. One week Noah works 16 normal hours and 5 overtime hours paid at time and a half (1.5 times the normal rate). How much does Noah earn that week?

- [ ] A) £192.00
- [ ] B) £282.00
- [ ] C) £378.00
- [ ] D) £312.00
- [ ] E) £252.00

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19 Poppy makes 54 cupcakes for £0.89 each and sells them all for £1.92 each. How much profit does Poppy make?

- [ ] A) £56.62
- [ ] B) £55.62
- [ ] C) £1.03
- [ ] D) £102.79
- [ ] E) £103.68

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20 Megan works at a cafe for £14 an hour. One week Megan works 26 normal hours and 7 overtime hours paid at time and a half (1.5 times the normal rate). How much does Megan earn that week?

- ☐ A) £512.00
- ☐ B) £510.00
- ☐ C) £511.00
- ☐ D) £462.00
- ☐ E) £560.00

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21 Ben buys 3 bags of crisps at 65p each. Work out the total cost.

- ☐ A) 1.30
- ☐ B) 1.85
- ☐ C) 1.95
- ☐ D) 2.05
- ☐ E) 2.60

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22 Ben makes 20 cupcakes for £0.75 each and sells them all for £1.31 each. Ben also pays £10 for a stall. How much profit does Ben make?

- ☐ A) £2.20
- ☐ B) £0.56
- ☐ C) £26.20
- ☐ D) £0.20
- ☐ E) £1.20

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23 Esme works at a cafe for £12 an hour. One week Esme works 25 normal hours and 6 overtime hours paid at time and a half (1.5 times the normal rate). How much does Esme earn that week?

- ☐ A) £408.00
- ☐ B) £409.00
- ☐ C) £444.00
- ☐ D) £300.00
- ☐ E) £372.00

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24 Leo makes 20 friendship bracelets for £0.68 each and sells them all for £0.83 each. How much profit does Leo make?

- [ ] A) £2.00
- [ ] B) £16.60
- [ ] C) £30.20
- [ ] D) £0.15
- [ ] E) £3.00

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25 Niamh puts £300 in an account paying 5% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £30.00
- [ ] B) £3,000.00
- [ ] C) £30.75
- [ ] D) £15.00
- [ ] E) £29.75

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26 Rhys puts £250 in a savings account paying 2% simple interest per year. How much interest has Rhys earned after 3 years?

- [ ] A) £14.00
- [ ] B) £265.00
- [ ] C) £8.00
- [ ] D) £15.00
- [ ] E) £5.00

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27 Ethan makes 73 cupcakes for £2.71 each and sells them all for £3.24 each. Ethan also pays £10 for a stall. How much profit does Ethan make?

- [ ] A) £236.52
- [ ] B) £38.69
- [ ] C) £28.69
- [ ] D) £0.53
- [ ] E) £27.69

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28 A stationery shop sells notebooks in two deals: Deal 1, 5 notebooks for £6.25; Deal 2, 8 notebooks for £9.60. Work out which deal offers better value per notebook, and by how much per notebook it is cheaper.

(3)

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29 Priti buys a packet of 5 balloons for £1.00 in total. Work out the cost of one balloon.

- ☐ A) 20p
- ☐ B) 40p
- ☐ C) 50p
- ☐ D) 10p
- ☐ E) 25p

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30 A stick of rock costs 95p. Ibrahim pays with a £1 coin. Work out his change.

- ☐ A) 10p
- ☐ B) 20p
- ☐ C) 15p
- ☐ D) 25p
- ☐ E) 5p

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Mark scheme · 2.8-3 Money and Financial Problems: Practice Set 3: 30-minute Pack

Question 1

correct option C (£25.00) cao **B1**

Answer: C) £25.00

Question 2

correct option D (£448.00) cao **B1**

Answer: D) £448.00

Question 3

correct option E (£-0.68) cao **B1**

Answer: E) £-0.68

Question 4

correct option D (£105.00) cao **B1**

Answer: D) £105.00

Question 5

correct option D (£336.00) cao **B1**

Answer: D) £336.00

Question 6

correct option A (£65.36) cao **B1**

Answer: A) £65.36

Question 7

correct option E (£252.00) cao **B1**

Answer: E) £252.00

Question 8

correct option A (£93.06) cao **B1**

Answer: A) £93.06

Question 9

correct option A (£192.00) cao **B1**

Answer: A) £192.00

Question 10

correct option E (£156.42) cao **B1**

Answer: E) £156.42

Question 11

correct option A (£24.18) cao **B1**

Answer: A) £24.18

Question 12

E) 12p - correct answer **B1**

Answer: 12p

Question 13

correct option B (£16.74) cao **B1**

Answer: B) £16.74

Question 14

correct option D (£50) cao **B1**

Answer: D) £50

Question 15

correct option E (£308.00) cao **B1**

Answer: E) £308.00

Question 16

correct option D (£32.68) cao **B1**

Answer: D) £32.68

Question 17

correct option C (£112.50) cao **B1**

Answer: C) £112.50

Question 18

correct option B (£282.00) cao **B1**

Answer: B) £282.00

Question 19

correct option B (£55.62) cao **B1**

Answer: B) £55.62

Question 20

correct option C (£511.00) cao **B1**

Answer: C) £511.00

Question 21

C) 1.95 - correct answer **B1**

Answer: £1.95

Question 22

correct option E (£1.20) cao **B1**

Answer: E) £1.20

Question 23

correct option A (£408.00) cao **B1**

Answer: A) £408.00

Question 24

correct option E (£3.00) cao **B1**

Answer: E) £3.00

Question 25

correct option C (£30.75) cao **B1**

Answer: C) £30.75

Question 26

correct option D (£15.00) cao **B1**

Answer: D) £15.00

Question 27

correct option C (£28.69) cao **B1**

Answer: C) £28.69

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Question 28

both unit prices correct: 1.25 and 1.20 (oe)	**M1**
Deal 2 identified as cheaper, ft	**M1**
5p stated as the difference, cao	**A1**

Answer: Deal 2 is cheaper by 5p per notebook (£1.20 compared with £1.25)

Question 29

A) 20p - correct answer	**B1**

Answer: 20p

Question 30

E) 5p - correct answer	**B1**

Answer: 5p

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