2.8-3 Money and Financial Problems: Practice Set 3: Test Pack

GL ASSESSMENT GL · Calculators not allowed · about 60 minutes

Total Marks

Name: _____ Date: ____ / ____ / _____

Answer ALL questions. Show all your working.

1 Freya buys a comic for 85p. She pays with a £1 coin. Work out her change.

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

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2 Poppy works at a bike shop for £16 an hour. One week Poppy works 18 normal hours and 2 overtime hours paid at time and a half (1.5 times the normal rate). How much does Poppy earn that week?

- [ ] A) £336.00
- [ ] B) £337.00
- [ ] C) £320.00
- [ ] D) £335.00
- [ ] E) £352.00

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3 Yusuf makes 31 cupcakes for £1.71 each and sells them all for £2.59 each. Yusuf also pays £10 for a stall. How much profit does Yusuf make?

- [ ] A) £17.28
- [ ] B) £16.28
- [ ] C) £0.88
- [ ] D) £80.29
- [ ] E) £37.28

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4 Two shops sell identical bars of soap. Shop A sells one bar for 60p. Shop B sells 3 bars for £1.50. Work out the price of one bar in Shop B.

- [ ] A) 50p
- [ ] B) 55p
- [ ] C) 45p
- [ ] D) 60p
- [ ] E) 40p

---

5 Esme puts £500 in a savings account paying 1.5% simple interest per year. How much interest has Esme earned after 2 years?

- [ ] A) £15.00
- [ ] B) £9.50
- [ ] C) £515.00
- [ ] D) £7.50
- [ ] E) £1,500.00

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6 Leo works at a cinema for £10 an hour. One week Leo works 24 normal hours and 3 overtime hours paid at time and a half (1.5 times the normal rate). How much does Leo earn that week?

- [ ] A) £244.50
- [ ] B) £285.00
- [ ] C) £270.00
- [ ] D) £240.00
- [ ] E) £300.00

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7 Sana works at a garden centre for £10 an hour. One week Sana works 33 normal hours and 7 overtime hours paid at time and a half (1.5 times the normal rate). How much does Sana earn that week?

- [ ] A) £340.50
- [ ] B) £400.00
- [ ] C) £330.00
- [ ] D) £435.00
- [ ] E) £470.00

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8 Declan puts £500 in a savings account paying 5% simple interest per year. How much interest has Declan earned after 4 years?

- [ ] A) £99
- [ ] B) £600
- [ ] C) £25
- [ ] D) £29
- [ ] E) £100

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9 Amara puts £400 in a savings account paying 1.5% simple interest per year. How much interest has Amara earned after 2 years?

- [ ] A) £412.00
- [ ] B) £8.00
- [ ] C) £6.00
- [ ] D) £12.00
- [ ] E) £13.00

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10 Zainab works at a bike shop for £12 an hour. One week Zainab works 12 normal hours and 5 overtime hours paid at time and a half (1.5 times the normal rate). How much does Zainab earn that week?

- [ ] A) £204.00
- [ ] B) £306.00
- [ ] C) £234.00
- [ ] D) £151.50
- [ ] E) £264.00

---

11 Kofi makes 38 cupcakes for £0.28 each and sells them all for £0.67 each. Kofi also pays £10 for a stall. How much profit does Kofi make?

- [ ] A) £5.82
- [ ] B) £25.46
- [ ] C) £4.82
- [ ] D) £24.82
- [ ] E) £0.39

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12 Ewan puts £500 in an account paying 3% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £31.45
- [ ] B) £530.45
- [ ] C) £30.45
- [ ] D) £30.00
- [ ] E) £15.00

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13 A shop sells juice in two sizes: a 1 litre bottle for £1.60, or a 1.5 litre bottle for £2.10. Work out the price per litre of the 1.5 litre bottle.

- [ ] A) 1.20
- [ ] B) 1.30
- [ ] C) 1.40
- [ ] D) 1.50
- [ ] E) 1.60

---

14 Hamza makes 38 cupcakes for £0.92 each and sells them all for £1.18 each. How much profit does Hamza make?

- [ ] A) £44.84
- [ ] B) £0.26
- [ ] C) £8.88
- [ ] D) £43.92
- [ ] E) £9.88

---

15 Rhys makes 70 jars of jam for £0.71 each and sells them all for £1.33 each. How much profit does Rhys make?

- [ ] A) £43.40
- [ ] B) £142.80
- [ ] C) £42.40
- [ ] D) £0.62
- [ ] E) £93.10

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16 Mei puts £800 in a savings account paying 10% simple interest per year. How much interest has Mei earned after 5 years?

- [ ] A) £399
- [ ] B) £400
- [ ] C) £1,200
- [ ] D) £40,000
- [ ] E) £80

---

17 Poppy works at a garden centre for £12 an hour. One week Poppy works 29 normal hours and 6 overtime hours paid at time and a half (1.5 times the normal rate). How much does Poppy earn that week?

- [ ] A) £420.00
- [ ] B) £357.00
- [ ] C) £630.00
- [ ] D) £456.00
- [ ] E) £492.00

---

18 Kwame makes 44 plant pots for £0.64 each and sells them all for £1.06 each. How much profit does Kwame make?

- [ ] A) £19.48
- [ ] B) £46.00
- [ ] C) £46.64
- [ ] D) £18.48
- [ ] E) £0.42

---

19 Harry puts £2,000 in an account paying 2.5% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £10,000.00
- [ ] B) £101.25
- [ ] C) £100.00
- [ ] D) £102.25
- [ ] E) £50.00

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20 Kofi works at a garden centre for £14 an hour. One week Kofi works 10 normal hours and 4 overtime hours paid at time and a half (1.5 times the normal rate). How much does Kofi earn that week?

- ☐ A) £146.00
- ☐ B) £223.00
- ☐ C) £224.00
- ☐ D) £196.00
- ☐ E) £252.00

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21 Ethan pays for a bus ticket costing £1.85 using a £2 coin. Work out his change, and write it using the fewest possible coins.

(2)

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22 Megan makes 66 plant pots for £1.42 each and sells them all for £1.93 each. Megan also pays £5 for a stall. How much profit does Megan make?

- ☐ A) £93.72
- ☐ B) £33.66
- ☐ C) £28.66
- ☐ D) £127.38
- ☐ E) £0.51

---

23 Sofia has £25 to spend at a school fair. She spends £6.50 on food and £4.25 on games, then buys 3 raffle tickets at 80p each. Work out how much money she has left.

(2)

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24 Lily puts £2,000 in an account paying 4% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £80.00
- [ ] B) £163.20
- [ ] C) £164.20
- [ ] D) £160.00
- [ ] E) £162.20

---

25 Mei works at a cinema for £20 an hour. One week Mei works 30 normal hours and 3 overtime hours paid at time and a half (1.5 times the normal rate). How much does Mei earn that week?

- [ ] A) £990.00
- [ ] B) £690.00
- [ ] C) £600.00
- [ ] D) £720.00
- [ ] E) £660.00

---

26 Harry makes 58 plant pots for £0.23 each and sells them all for £1.54 each. How much profit does Harry make?

- [ ] A) £89.32
- [ ] B) £75.98
- [ ] C) £1.31
- [ ] D) £89.09
- [ ] E) £74.98

---

27 Noah puts £400 in a savings account paying 4% simple interest per year. How much interest has Noah earned after 5 years?

- [ ] A) £81
- [ ] B) £16
- [ ] C) £80
- [ ] D) £21
- [ ] E) £480

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28 Isla puts £1,000 in a savings account paying 2.5% simple interest per year. How much interest has Isla earned after 4 years?

- [ ] A) £100
- [ ] B) £99
- [ ] C) £10,000
- [ ] D) £1,100
- [ ] E) £25

---

29 Ffion makes 30 friendship bracelets for £1.26 each and sells them all for £3.20 each. How much profit does Ffion make?

- [ ] A) £37.80
- [ ] B) £133.80
- [ ] C) £1.94
- [ ] D) £96.00
- [ ] E) £58.20

---

30 Maya makes 76 friendship bracelets for £1.43 each and sells them all for £1.77 each. How much profit does Maya make?

- [ ] A) £0.34
- [ ] B) £26.84
- [ ] C) £25.84
- [ ] D) £133.09
- [ ] E) £134.52

---

31 Megan puts £300 in a savings account paying 2% simple interest per year. How much interest has Megan earned after 4 years?

- [ ] A) £6.00
- [ ] B) £10.00
- [ ] C) £324.00
- [ ] D) £24.00
- [ ] E) £25.00

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32 Sana works at a garden centre for £18 an hour. One week Sana works 38 normal hours and 2 overtime hours paid at time and a half (1.5 times the normal rate). How much does Sana earn that week?

- [ ] A) £1,080.00
- [ ] B) £756.00
- [ ] C) £684.00
- [ ] D) £738.00
- [ ] E) £720.00

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33 Yusuf makes 77 cupcakes for £1.42 each and sells them all for £3.11 each. How much profit does Yusuf make?

- [ ] A) £238.05
- [ ] B) £239.47
- [ ] C) £1.69
- [ ] D) £130.13
- [ ] E) £348.81

---

34 Ffion makes 22 friendship bracelets for £1.02 each and sells them all for £2.89 each. How much profit does Ffion make?

- [ ] A) £42.14
- [ ] B) £40.14
- [ ] C) £41.14
- [ ] D) £63.58
- [ ] E) £1.87

---

35 Chloe works at a garden centre for £12 an hour. One week Chloe works 37 normal hours and 6 overtime hours paid at time and a half (1.5 times the normal rate). How much does Chloe earn that week?

- [ ] A) £551.00
- [ ] B) £516.00
- [ ] C) £552.00
- [ ] D) £774.00
- [ ] E) £588.00

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36 Ffion works at a cafe for £8 an hour. One week Ffion works 21 normal hours and 6 overtime hours paid at time and a half (1.5 times the normal rate). How much does Ffion earn that week?

- [ ] A) £177
- [ ] B) £240
- [ ] C) £216
- [ ] D) £239
- [ ] E) £264

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37 Isla makes 39 friendship bracelets for £0.39 each and sells them all for £0.66 each. How much profit does Isla make?

- [ ] A) £10.53
- [ ] B) £25.74
- [ ] C) £40.95
- [ ] D) £25.35
- [ ] E) £0.27

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38 Tariq puts £100 in a savings account paying 5% simple interest per year. How much interest has Tariq earned after 2 years?

- [ ] A) £11.00
- [ ] B) £10.00
- [ ] C) £7.00
- [ ] D) £110.00
- [ ] E) £5.00

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39 Tom works at a cafe for £8 an hour. One week Tom works 28 normal hours and 6 overtime hours paid at time and a half (1.5 times the normal rate). How much does Tom earn that week?

- [ ] A) £233.00
- [ ] B) £272.00
- [ ] C) £295.00
- [ ] D) £296.00
- [ ] E) £320.00

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40 At a currency desk, £1 is exchanged for 1.20 euros. Maya exchanges £30. Work out how many euros she receives.

- [ ] A) 36 euros
- [ ] B) 25 euros
- [ ] C) 31.20 euros
- [ ] D) 30 euros
- [ ] E) 360 euros

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41 A bike costs £240. Mia pays a deposit of 1/4 of the price. She pays the rest in 6 equal monthly payments. Work out the amount of each monthly payment.

- [ ] A) £10
- [ ] B) £36
- [ ] C) £40
- [ ] D) £30
- [ ] E) £45

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42 Ella says, "Three books at £1.99 each cost less than £6 in total." Is Ella correct? You must show your working.

(2)

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43 A car park charges £1.20 for the first hour and 80p for each extra hour. Work out the cost of parking for 4 hours.

(2)

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44 Kwame buys six identical pens which cost £3.00 in total. Work out the cost of one pen.

- [ ] A) 30p
- [ ] B) 45p
- [ ] C) 55p
- [ ] D) 50p
- [ ] E) 60p

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45 Ben puts £500 in a savings account paying 3% simple interest per year. How much interest has Ben earned after 3 years?

- [ ] A) £18.00
- [ ] B) £15.00
- [ ] C) £545.00
- [ ] D) £4,500.00
- [ ] E) £45.00

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46 Lily puts £1,200 in an account paying 2.5% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £1,260.75
- [ ] B) £30.00
- [ ] C) £60.75
- [ ] D) £6,000.00
- [ ] E) £60.00

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47 Tom works at a cinema for £18 an hour. One week Tom works 39 normal hours and 6 overtime hours paid at time and a half (1.5 times the normal rate). How much does Tom earn that week?

- [ ] A) £702.00
- [ ] B) £918.00
- [ ] C) £810.00
- [ ] D) £864.00
- [ ] E) £865.00

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48 Megan makes 78 friendship bracelets for £0.44 each and sells them all for £2.30 each. How much profit does Megan make?

- [ ] A) £144.08
- [ ] B) £145.08
- [ ] C) £146.08
- [ ] D) £1.86
- [ ] E) £179.40

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49 Poppy puts £500 in a savings account paying 4% simple interest per year. How much interest has Poppy earned after 3 years?

- [ ] A) £20
- [ ] B) £23
- [ ] C) £560
- [ ] D) £59
- [ ] E) £60

---

50 Grace works at a cinema for £8 an hour. One week Grace works 37 normal hours and 8 overtime hours paid at time and a half (1.5 times the normal rate). How much does Grace earn that week?

- [ ] A) £296.00
- [ ] B) £360.00
- [ ] C) £392.00
- [ ] D) £424.00
- [ ] E) £308.00

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51 Tom makes 72 plant pots for £0.35 each and sells them all for £0.55 each. How much profit does Tom make?

- [ ] A) £15.40
- [ ] B) £13.40
- [ ] C) £39.60
- [ ] D) £14.40
- [ ] E) £0.20

---

52 Daniel pays for a bus ticket costing £1.35 with a £2 coin. Work out his change.

- [ ] A) 55p
- [ ] B) 60p
- [ ] C) 75p
- [ ] D) 65p
- [ ] E) 70p

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53 Callum puts £1,500 in an account paying 2% compound interest per year. How much interest is earned after 2 years?

- [ ] A) £60.00
- [ ] B) £1,560.60
- [ ] C) £60.60
- [ ] D) £30.00
- [ ] E) £61.60

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54 Grace runs a market stall. She buys keyrings for £1.20 each and sells them for £2.00 each. Work out the profit she makes on one keyring.

- [ ] A) 75p
- [ ] B) 80p
- [ ] C) 90p
- [ ] D) £1.20
- [ ] E) 70p

---

55 Harry works at a cafe for £9 an hour. One week Harry works 27 normal hours and 3 overtime hours paid at time and a half (1.5 times the normal rate). How much does Harry earn that week?

- [ ] A) £243.00
- [ ] B) £247.50
- [ ] C) £270.00
- [ ] D) £283.50
- [ ] E) £297.00

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56 Zainab makes 55 cupcakes for £2.14 each and sells them all for £3.59 each. Zainab also pays £10 for a stall. How much profit does Zainab make?

- [ ] A) £69.75
- [ ] B) £68.75
- [ ] C) £1.45
- [ ] D) £197.45
- [ ] E) £89.75

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57 Ravi puts £300 in a savings account paying 2.5% simple interest per year. How much interest has Ravi earned after 3 years?

- [ ] A) £10.50
- [ ] B) £322.50
- [ ] C) £7.50
- [ ] D) £21.50
- [ ] E) £22.50

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

Question 1

D) 15p - correct answer **B1**

Answer: 15p

Question 2

correct option A (£336.00) cao **B1**

Answer: A) £336.00

Question 3

correct option A (£17.28) cao **B1**

Answer: A) £17.28

Question 4

A) 50p - correct answer **B1**

Answer: 50p

Question 5

correct option A (£15.00) cao **B1**

Answer: A) £15.00

Question 6

correct option B (£285.00) cao **B1**

Answer: B) £285.00

Question 7

correct option D (£435.00) cao **B1**

Answer: D) £435.00

Question 8

correct option E (£100) cao **B1**

Answer: E) £100

Question 9

correct option D (£12.00) cao **B1**

Answer: D) £12.00

Question 10

correct option C (£234.00) cao **B1**

Answer: C) £234.00

Question 11

correct option C (£4.82) cao **B1**

Answer: C) £4.82

Question 12

correct option C (£30.45) cao **B1**

Answer: C) £30.45

Question 13

C) 1.40 - correct answer **B1**

Answer: £1.40

Question 14

correct option E (£9.88) cao **B1**

Answer: E) £9.88

Question 15

correct option A (£43.40) cao **B1**

Answer: A) £43.40

Question 16

correct option B (£400) cao **B1**

Answer: B) £400

Question 17

correct option D (£456.00) cao **B1**

Answer: D) £456.00

Question 18

correct option D (£18.48) cao **B1**

Answer: D) £18.48

Question 19

correct option B (£101.25) cao **B1**

Answer: B) £101.25

Question 20

correct option C (£224.00) cao **B1**

Answer: C) £224.00

Question 21

200p - 185p = 15p (oe) **M1**

one 10p coin and one 5p coin stated, oe cao **A1**

Answer: 15p: one 10p coin and one 5p coin

Question 22

correct option C (£28.66) cao **B1**

Answer: C) £28.66

Question 23

3 x 80p = 2.40 (raffle tickets), and 6.50 + 4.25 + 2.40 = 13.15 (oe) **M1**

11.85 cao **A1**

Answer: £11.85

Question 24

correct option B (£163.20) cao **B1**

Answer: B) £163.20

Question 25

correct option B (£690.00) cao **B1**

Answer: B) £690.00

Question 26

correct option B (£75.98) cao **B1**

Answer: B) £75.98

Question 27

correct option C (£80) cao **B1**

Answer: C) £80

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Question 28

correct option A (£100) cao **B1**

Answer: A) £100

Question 29

correct option E (£58.20) cao **B1**

Answer: E) £58.20

Question 30

correct option C (£25.84) cao **B1**

Answer: C) £25.84

Question 31

correct option D (£24.00) cao **B1**

Answer: D) £24.00

Question 32

correct option D (£738.00) cao **B1**

Answer: D) £738.00

Question 33

correct option D (£130.13) cao **B1**

Answer: D) £130.13

Question 34

correct option C (£41.14) cao **B1**

Answer: C) £41.14

Question 35

correct option C (£552.00) cao **B1**

Answer: C) £552.00

Question 36

correct option B (£240) cao **B1**

Answer: B) £240

Question 37

correct option A (£10.53) cao **B1**

Answer: A) £10.53

Question 38

correct option B (£10.00) cao **B1**

Answer: B) £10.00

Question 39

correct option D (£296.00) cao **B1**

Answer: D) £296.00

Question 40

A) 36 euros - correct answer **B1**

Answer: 36 euros

Question 41

D) £30 - correct answer **B1**

Answer: £30

Question 42

3 x 1.99 = 5.97, or 3 x 2.00 = 6.00 and 3 x 0.01 = 0.03 (oe) **M1**

Yes, Ella is correct, with 5.97 (or 3p) compared with £6, cao **A1**

Answer: Yes, Ella is correct: 3 x £1.99 = £5.97, which is less than £6

Question 43

3 x 0.80 = 2.40 for the extra hours, or 1.20 + 0.80 + 0.80 + 0.80 (oe) **M1**

3.60 cao **A1**

Answer: £3.60

Question 44

D) 50p - correct answer **B1**

Answer: 50p

Question 45

correct option E (£45.00) cao **B1**

Answer: E) £45.00

Question 46

correct option C (£60.75) cao **B1**

Answer: C) £60.75

Question 47

correct option D (£864.00) cao **B1**

Answer: D) £864.00

Question 48

correct option B (£145.08) cao **B1**

Answer: B) £145.08

Question 49

correct option E (£60) cao **B1**

Answer: E) £60

Question 50

correct option C (£392.00) cao **B1**

Answer: C) £392.00

Question 51

correct option D (£14.40) cao **B1**

Answer: D) £14.40

Question 52

D) 65p - correct answer **B1**

Answer: 65p

Question 53

correct option C (£60.60) cao **B1**

Answer: C) £60.60

Question 54

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

Answer: 80p

Question 55

correct option D (£283.50) cao **B1**

Answer: D) £283.50

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Question 56

correct option A (£69.75) cao **B1**

Answer: A) £69.75

Question 57

correct option E (£22.50) cao **B1**

Answer: E) £22.50

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