



3.9F Exchange Rates: Foundation Tier Practice

EDEXCEL Edexcel 1MA1 · Calculator allowed · about 50 minutes

Total Marks

Name: _____ Date: ____ / ____ / ____

Answer ALL questions. Show all your working.

- 1** Write down the amount in euros. 1 pound = 1.17 euros. How many euros will you get for 5 pounds?

(Total for Question 1 is 1 mark)

- 2** Convert the amount. 1 pound = 1.30 US dollars. How many US dollars is 8 pounds? Give your answer to the nearest cent.

(Total for Question 2 is 2 marks)

- 3** A shop advertises the rate 1 euro = 0.86 pounds. How many pounds would a traveller get for 50 euros? Give your answer to 2 decimal places.

(Total for Question 3 is 2 marks)

- 4** Find the missing rate. A holiday brochure shows that 200 US dollars = 160 pounds. Work out the exchange rate in pounds for 1 US dollar (give answer as pounds per dollar).

(Total for Question 4 is 2 marks)

- 5 Compare two shops. Shop A gives the rate 1 pound = 1.10 euros. Shop B gives the rate 1 pound = 1.12 euros but charges a fixed £2 fee per transaction. A customer wants to change 100 pounds. Which shop gives the customer more euros? Show your working.

(Total for Question 5 is 3 marks)

- 6 Reverse the conversion. The rate is 1 euro = 0.88 pounds. How many euros would you get for 44 pounds? Give your answer to 2 decimal places.

(Total for Question 6 is 4 marks)

- 7 A family need 350 euros for a trip. The exchange rate is 1 pound = 1.25 euros. How many pounds should they change, giving answer to 2 decimal places?

(Total for Question 7 is 4 marks)

- 8 Multi-step: A student changes 120 pounds to Swiss francs. The rate is 1 pound = 1.34 Swiss francs. The exchange agent charges 1.5% commission on the amount in francs. Work out how many Swiss francs the student receives after the commission. Give your answer to 2 decimal places.

(Total for Question 8 is 5 marks)

- 9** Problem solving: Priya has 500 US dollars and is going to change them to pounds. The rate is 1 pound = 1.25 US dollars. The exchange office offers an additional promotion: if you change more than 400 US dollars you get an extra 3 pounds bonus. How many pounds will Priya receive in total? Show your working.

(Total for Question 9 is 6 marks)

- 10** Mixed rates: A shop in Spain prices a jacket at 89 euros. The rate is 1 pound = 1.15 euros. The shop will accept payment in pounds using this rate. A customer has 70 pounds. Can the customer buy the jacket? Show calculations and state yes or no.

(Total for Question 10 is 3 marks)

Mark scheme · 3.9F Exchange Rates: Foundation Tier Practice

Question 1

- **B1** $5 \times 1.17 = 5.85$ euros cao
- **Answer: 5.85 euros (cao)**

Question 2

- **M1** multiply 8 by 1.30 or identify method 8×1.30
- **A1** 10.40 dollars cao (to nearest cent)
- **Answer: 10.40 US dollars**

Question 3

- **M1** multiply 50 by 0.86 or use 50×0.86
- **A1** 43.00 pounds cao
- **Answer: 43.00 pounds**

Question 4

- **M1** divide 160 by 200 to get pounds per dollar
- **A1** 0.80 pounds per dollar cao
- **Answer: 0.80 pounds per dollar**

Question 5

- **M1** calculate euros from Shop A: $100 \times 1.10 = 110$
- **M1** calculate euros from Shop B after fee: $(100 - 2) \times 1.12 = 98 \times 1.12$
- **A1** Shop B gives more: Shop A 110 euros, Shop B 109.76 euros so Shop A gives more cao
- **Answer: Shop A gives more. Shop A: 110 euros. Shop B: $(100 - 2) \times 1.12 = 109.76$ euros.**

Question 6

- **M1** find euros per pound by dividing 1 by 0.88 or set up division $44 \div 0.88$
- **M1** calculate $44 \div 0.88 = 50$
- **A1** 50.00 euros cao
- **A1** answer given to 2 decimal places
- **Answer: 50.00 euros**

Question 7

- **M1** divide euros needed by rate: $350 \div 1.25$
- **M1** calculate $350 \div 1.25 = 280$
- **A1** 280.00 pounds cao
- **A1** answer to 2 decimal places
- **Answer: 280.00 pounds**

Question 8

- **M1** convert 120 pounds to francs: 120×1.34
- **M1** calculate $120 \times 1.34 = 160.8$ francs
- **M1** find commission 1.5% of 160.8: 0.015×160.8
- **M1** subtract commission: $160.8 - 2.412 = 158.388$, rounded to 158.39
- **A1** 158.39 francs cao to 2 dp
- **Answer: 158.39 Swiss francs**

Question 9

- **M1** convert dollars to pounds using 1.25 dollars = 1 pound: $500 / 1.25$
- **M1** calculate $500 / 1.25 = 400$ pounds
- **M1** apply promotion because $500 > 400$ dollars, so add 3 pounds
- **M1** compute total $400 + 3 = 403$
- **A1** 403 pounds cao
- **C1** clear method shown and justification that promotion applies (quality of written communication)
- **Answer: 403 pounds**

Question 10

- **M1** convert 70 pounds to euros: $70 * 1.15 = 80.5$ euros
- **M1** compare 80.5 euros with price 89 euros and conclude cannot buy
- **A1** No, the customer cannot buy the jacket; they have 80.50 euros < 89 euros cao
- **Answer: No. $70 * 1.15 = 80.50$ euros, which is less than 89 euros.**