

MONEY

MTH 4-09a

I can discuss and illustrate the facts I need to consider when determining what I can afford, in order to manage credit and debit and lead a responsible lifestyle.

Pupils should be able to:

- Work with both whole numbers and decimal numbers involving money in context.
- Calculate the change to be given after making a purchase.
- Calculate weekly/monthly/yearly pay
- Calculate pay involving commission or overtime.
- Interpret common household bills.
- Calculate hire purchase cost.
- Calculate and use exchange rates.

PUPILS SHOULD COMPLETE THE FOLLOWING EXERCISE AND ASSESS THEIR PROGRESS BY TICKING ONE OF THE OPTIONS FOR EACH TOPIC IN THE TABLE BELOW

	DEVELOPING	CONSOLIDATING	SECURE
DECIMALS/Change (QUESTION 1)			
Wages / Overtime (QUESTIONS 2 - 3)			
Household bills (QUESTION 4)			
Hire Purchase (QUESTION 5)			
Foreign Exchange (QUESTION 6)			

mymaths lessons: [library/number/money&finance/ money problems](#)
[library/number/money&finance/incomes 1](#)
[library/number/money&finance/budgeting](#)

fabric softener	2.28
cheese	1.79
milk	0.54
toothpaste	1.39
baked beans	0.27
bran flakes	1.36
oven chips	1.87
Pasta shells	0.79
Pkt sauce carbonara	1.35
low cal lemonade	1.29
wash up liquid	0.54
bin bags	1.74
crunch biscuits	0.62
choc mousse (4 pack)	1.86
butter	0.85
TOTAL	

1. Anna's shopping bill is shown opposite.

Calculate the total amount of her bill.

How much change will Anna receive from a twenty pound note?

2. David works as a sales assistant in a large supermarket. He earns an annual salary of £14657
- i) Calculate his weekly pay to the nearest penny
 - ii) If David works 35 hours per week, determine his hourly rate to the nearest penny.

3. Colin is a computer operator. He works a basic 40 hour week and is paid £8.60 per hour. Overtime is paid at double time. One week Colin worked a total of 50 hours.

Find: (a) his basic pay (b) his overtime pay (c) his total gross wage

4. Christopher has received his gas bill for the period June to August. The details of the bill are as follows:

Number of units of gas used:	7939
Cost of one unit of gas	1.52 pence
Number of days in this period:	92 days
Standing charge:	10.39 pence per day

Find, in pounds, the total cost of the gas, including the standing charge, for the June to August period. Set out your working clearly.

5. A car costing £7200 can be paid for in two ways. By cash, or by hire purchase with a deposit of £2000 and 24 monthly payments of £260. How much more will you pay if you choose the hire purchase option?

Country	Currency	Rate per £
USA	Dollars (\$)	\$1.60
JAPAN	Yen (¥)	180 ¥
EUROZO NE	Euros(€)	1.50€

- a. How many Yen does she receive ?
- b. She spends 3344 Yen. How much does she have left ?
- c. When she returns she exchanges her Yen. How many pounds will she get ?

Soraya changes £245 into Yen for a visit