

CHAPTER 7

Consolidation



1. Robert buys a new pair of trainers costing £28.99.

He hands over **two** £20 notes.

a How much change should Robert get ?

b Give an example of what notes and coins he might get in his change.



2. Work out the answers to these :-

a $£26.74 + £8.89$ b $£48.06 - £19.17$ c $£8.37 \times 7$ d $£27.76 \div 8$.

3. Cup cakes can be bought in packs of 4 or packs of 6.

The pack of 4 costs £2.32 and the pack of 6 costs £3.42.

Which is the **better** buy ?

(Explain your answer with working)



You may use a calculator in the next question but must show your working.

4. Charlie bought new carpets for his house, costing £389 plus £78.99 to fit them.

He put down £50.99 and paid off the remainder in 12 equal monthly instalments.

How much did he have to pay each month ?



Exercise 1

1. What does the banking term "ATM" mean ?
2.
 - a Use the internet to find out where your nearest ATM is.
 - b What services does an ATM provide ?
 - c What are the advantages and dangers of using an ATM ?

Exercise 2



1. This card carries an APR charge of 36%
i.e. you will be charged 3% interest every month.
How much will Bushra owe after one month if she used her card to buy £150 worth of goods?

2. Bushra's other credit card has an APR of 30%.
How much would she owe after one month if she had used :-
a £70 b £400 c £2300?



3. Bushra is considering other credit cards as shown.
Are any of them better than the two she already has?
(Explain why).

Card	APR
Xemax	38%
Ariv	25%
Cobank	31%

Exercise 3



1. Jill saves £25 a week saving for a new fridge costing £295.
Jan saves £30 per week for a new £366 oven.
a Who will be able to buy their item first?
b By how many weeks?



2. The Andersons save £75 every week, saving up for a weekend break costing £625.
a How many weeks will they need to save to be able to afford the holiday.
b After 6 weeks they notice another travel agent offers the same holiday at £499.
For how many **more** weeks will they have to save?



3. Alex decides to embark on a special savings scheme.
At the end of week 1, he saves, £1. At the end of week 2, he saves £2. At the end of week 3, he saves £4. At the end of week 4, he saves £8 and so on....
a How much will Alex have saved after 6 weeks?
b He has to pay £5000 after 12 weeks for a cruise. Will he have saved enough?
c What is the major problem with Alex's savings scheme?

Exercise 4

1. I bought a game console for £39.50 and sold it on ebay a year later for £15.99.

How much of a **loss** did I make ?



2.



Frank bought a flat for £88 500.
He sold it two years later for £113 250.

How much of a **profit** did Frank make ?

3. Venus bought two vases for a **total** of £1350.
She sold one for £940 and the other for £710.

How much profit did Venus make altogether ?



4.



Jamie bought a minibus for £8190.
When he sold it a year later, he made a loss of £3870.

For how much did Jamie sell the minibus ?

5. A shopkeeper bought a crate of 10 christmas trees for a **total** of £185.
She sold **each** tree for £29.25.

How much profit did she make altogether after selling all 10 trees ?



Exercise 5

1. Alice buys a £145 tennis outfit from a new sports catalogue.
She is given an *introductory discount* of £15.

How much does Alice pay for the outfit ?



2. When Henry bought a £112 camera he was given an £11.20 **discount**.

How much did he pay for his camera ?



3. Sammy bought a pack of lessons for £210. He was given a 10% **discount**.

How much did he pay for his pack of driving lessons ?



4. Wilma bought four new tyres for a total of £472
and got a 25% **discount**.

How much did she pay for the tyres ?



5. Cheryl and Dave paid £85.50 for dinner, which included
a pre-theatre discount of £17.50.

How much was the original cost of the meal ?



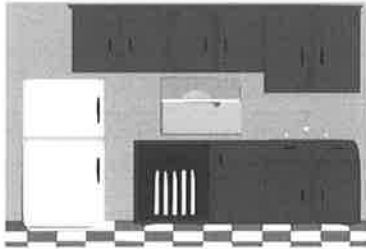
Exercise 6



1. Helen bought a new TV by paying a deposit of £50 and followed this with 10 monthly payments of £30.50.

- Calculate how much Helen paid in total using the Hire Purchase method.
- How much **cheaper** would it have been if she had paid cash ?

2.



John was quoted £3220 to renew his kitchen units. He couldn't afford to pay cash so took out a Hire Purchase agreement.

His deposit was £200 and then 15 monthly payments of £220.80 each.

- How much did it cost John for the new units ?
- How much **more** was this than the cash price ?

3. Jason wanted to buy a new car which was priced at £8460. The salesman allowed him to make a deposit of £900 and pay the balance over 36 months at **no extra cost** !



- After paying the £900 deposit, how much did Jason still owe ?
- If he paid this evenly over the 36 months, how much did he pay each month ?

4.



Beth bought her wedding dress for £2450.

She agreed to pay a deposit of £250 and pay the balance over 10 months at no extra charge.

- After paying the deposit, how much did she still have to pay for her dress ?
- How much did this leave her to pay each month ?

5. Bill has 3 ways of paying for his new £10 500 car.


- If he pays cash, he will receive a 5% discount off the price.
 - If he takes out a bank loan over a year, he will pay 5% in interest.
 - If he takes out a hire purchase agreement, he has to make a deposit of £1050, followed by 18 monthly payments of £555.
- Calculate the **difference** in the value between the dearest and the cheapest method of buying his car.
 - Why might Bill not automatically choose the cheapest method ?

Exercise 7



1. Addison flew to Italy and changed £350 to euros.
How many euros did he receive ? ($£1 = 1.23 €$)
2. Betty changed £800 to euros before going for a week to Paris.
How many euros did she get ? ($£1 = 1.23 €$)
3. The Johnstons changed £1200 to Rupees
for their holiday to India.
How many Rupees did they receive ? ($£1 = 86.2$ rupees)



4.  For our two week stay in Mexico, we took £1500
which we changed to Pesos.
How many Pesos did we get ? ($£1 = 20.9$ pesos)
5. Is it dearer to buy this camcorder in :-
Scotland - £175 or Germany - 220 euros ? ($£1 = 1.23 €$)




Exercise 8



($£1 = 1.23 €$)

1. William returned from Rome with 92.25 euros.
When he changed it back to £'s, how many did he get ?
2. Cindy came home from Tenerife with 12.3 euros.
How much did she receive when she took it to
the bank and exchanged it for £'s ?



3.  Tony had £950 to spend on his holiday to Hong Kong.
He spent 8060 dollars on sightseeing trips and
3900 dollars on food and drink.
How many pounds did he have left ? ($£1 = HK\$13$)
4. Kate took £1600 worth of dollars to the USA. ($£1 = \$1.60$)
She spent 1256 dollars travelling around, 486.70 dollars
on a day trip to a theme park and 753.30 on presents.
When she came home, she changed her dollars back into pounds.
How many did she get ?



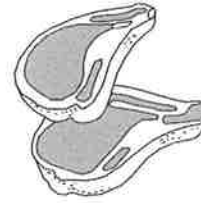
Revision Exercise

Qu 1 - 5 non calculator, Qu 6 - 9 calculator may be used

1. Shona had £185 to fill her freezer with butcher meat.

She bought sirloin steak for £74.75, legs of lamb for £62.95 and spent the rest on pork chops.

How much did she spend on pork chops ?



2. Which is the best buy here the 6-pack, the 8-pack or the 9-pack of Cola ?



£1.80



£2.32



£2.52

3. Alistair changed £500 into Euros at a rate of £1 = €1.21.

How many Euros did he receive ?



4. George saves £18.50 every week for 8 weeks to buy a computer desk costing £185.

How many **more** weeks will he have to save before he can afford the desk ?

5. Rod bought a new guitar for £235.65. He sold it soon after for £308.

What was his **profit** ?



6. Sadie changed £1800 into Australian dollars at a rate of £1 = \$1.48.

She spent \$945 in Sydney and \$1404 in Melbourne.

a How many dollars did she have left ?

b If she changed the remaining dollars back into £'s at a new rate of £1 = \$1.50, how much would she receive ?



7. Mr Gold bought 200 rings at £22.50 each.

He sold 150 for £28 each but had to settle for selling the remainder at half price.

He still made a profit - how much ?



8. Tulisa bought a van for £9600. A year later she sold it making a **loss** of 25%.

How much did she sell the van for ?



9. A sweetshop owner buys 50 kg of Jelly Beans for £280. He then packs them into 200 gram jars.

a How many jars can be made from the 50 kg ?

b If he sells each jar for £1.70, how much **profit** can be made ?

