



FUNCTIONAL SKILLS MATHEMATICS

AQA | Edexcel | City & Guilds | Open Awards | NCFE | Highfield

Level 1

Problems Involving Money

Materials

- You **cannot** use a calculator for **questions** with this symbol.



Instructions

- Answer **all** questions.
- Answer questions on separate paper.

Information and Advice

- The marks for each question are shown in brackets – use this as a guide on how long to spend on each question.
- Read each question carefully before you answer it.
- Check you answers.



Q1 Convert the following amounts of pounds into pence.

1(a) £2.00 [1 mark]

1(b) £1.29 [1 mark]

1(c) £1.09 [1 mark]

1(d) £0.24 [1 mark]

1(e) £31.68 [1 mark]

1(f) £9.50 [1 mark]

1(g) £3.44 [1 mark]

1(h) £1129.99 [1 mark]

1(i) £12.87 [1 mark]

1(j) £71.95 [1 mark]



Q2 Convert the following amounts of pence into pounds.

2(a) 54p [1 mark]

2(b) 112p [1 mark]

2(c) 99p [1 mark]

2(d) 3p [1 mark]

2(e) 3551p [1 mark]

2(f) 66p [1 mark]

2(g) 4000p [1 mark]

2(h) 108p [1 mark]

2(i) 236p [1 mark]

2(j) 971p [1 mark]

Q3 Anthony earns £10.19 per hour. How much does it cost to employ him for:

3(a) 1 hour [1 mark]

3(b) 6 hours [2 marks]

3(c) 10 hours [2 marks]

3(d) 3 hours [2 marks]

3(e) 20 hours [2 marks]

Q4 Sally has earned £5040 as an executive of her company. How many hours has Sally worked if her wage is:

4(a) £20 per hour [2 marks]

4(b) £24 per hour [2 marks]

4(c) £28 per hour [2 marks]

4(d) £36 per hour [2 marks]

Q5 Moira and Tim are both employed in the same job by the same company.

5(a) Moira worked 9 hours on Friday and was paid £92.70. How much does she get paid per hour?

[2 marks]

5(b) Moira suspects Tim is being paid more than her. She asks Tim how much he earned yesterday. He says "£65.40". Moira knows Tim worked a 6 hour shift yesterday. Is she correct that Tim is being paid more?

[2 marks]

5(c) Later on, Moira and Tim have both had pay rises to £11.00 per hour. If Moira works 8 hours more than Tim this week, how much more will she earn than him?

[2 marks]

5(d) At the end of the month, Moira got paid £1133.00. How many hours did she work that month?

[2 marks]

Q6 Hendrik buys a new phone on a pay as you go SIM. The charges are as follows:
2p per minute
5p per text

6(a) Hendrik talks to his mother on his phone for 30 minutes. How much did this cost him?

[2 marks]

6(b) Hendrik exchanges 45 texts with a friend. How much did this cost him?

[2 marks]

6(c) At the end of the month, Hendrik has spent 450 minutes on the phone and has sent 200 texts. When he got his phone, he was offered a £20 per month contract. Was pay as you go cheaper than the contract for this month?

[4 marks]

Q7 Complete Logistical Solutions Ltd. has a number of expenses each month.
Staff – 200 on basic rate £10.49 per hour.
Staff – 50 on management rate £18.00 per hour.
Staff – 44 on HGV rate £22.00 per hour.
Staff – 5 on executive rate £4000 per month (salaried).
Staff – 1 on CEO rate £10000 per month (salaried).
Rent – 8 warehouses at £15000 per month each.
Equipment – 30 lorries to maintain at £500 per month each.
Equipment – Buying a new lorry every month at £35000.
Equipment – Other equipment totalling £3000 per month.
Catering - £2.10 per meal – every member of staff has a meal every shift.
Miscellaneous - £8000 per month.

7(a) How much does Complete Logistical Solutions Ltd. spend on rent each month?
[2 marks]

7(b) How much does Complete Logistical Solutions Ltd. spend on maintaining lorries each month?
[2 marks]

7(c) How much does Complete Logistical Solutions Ltd. spend on equipment in total each month?
[2 marks]

Assume from this point on that every member of staff works 20 shifts per month, and that each shift lasts $8\frac{1}{2}$ hours with a $\frac{1}{2}$ hour break (where breaks are not paid).

7(d) How many staff does Complete Logistical Solutions Ltd. have in total?
[2 marks]

7(e) How much does Complete Logistical Solutions Ltd. spend on catering each month?
[2 marks]

7(f) How much does Complete Logistical Solutions Ltd. spend on staff wages each month?
[4 marks]

7(g) How much does Complete Logistical Solutions Ltd. spend in total each month?
[2 marks]

Q8 Find the new prices once the increase has been applied.

8(a) £100 increased by 10%

[2 marks]

8(b) £200 increased by 40%

[2 marks]

8(c) £50 increased by 20%

[2 marks]

8(d) £28 increased by 25%

[2 marks]

8(e) £25 increased by 5%

[2 marks]

8(f) £35 increased by 60%

[2 marks]

8(g) £36 increased by 15%

[2 marks]

8(h) £150 increased by 95%

[2 marks]

8(i) £447 increased by 110%

[2 marks]

8(j) £95 increased by 55%

[2 marks]

Q9 Find the new prices once the discount has been applied.

9(a) £100 discounted by 10%

[2 marks]

9(b) £200 discounted by 30%

[2 marks]

9(c) £90 discounted by 80%

[2 marks]

9(d) £32 discounted by 75%

[2 marks]

9(e) £75 discounted by 5%

[2 marks]

9(f) £85 discounted by 60%

[2 marks]

9(g) £57 discounted by 15%

[2 marks]

9(h) £555 discounted by 90%

[2 marks]

9(i) £47 discounted by 20%

[2 marks]

9(j) £925 discounted by 55%

[2 marks]

Q10 A mathematics tuition company has records of its outgoings each year,
2019 - £335000
2020 - £450000
2021 - £610000

10(a) If the company made 35% profit in 2019, how much profit did it make?

[1 mark]

10(b) If the company made 85% profit in 2021, did it make more profit than the 2020 outgoings?

[2 marks]

10(c) The company made 60% profit in 2020, which was split evenly between 3 major shareholders. How much did each shareholder get?

[2 marks]