

Money Matters Questions.

1. Mary Simpson is a Primary School teacher. She earns £15,000 per year.

- a) She is paid the same amount each month. How much does she earn per month?
- b) Her annual salary increases by £1200. How much does she earn per month now?

2. James Brown is a shop assistant. He earns £120 per week.

- a) If he works 40 hours per week. How much does he earn per hour?
- b) His wage goes up by £0.50 per hour. What is his new weekly wage?

3. Jenny Kline sells advertising space in a newspaper. She is paid 8% commission on all her sales.

- a) She sells £850 worth of space one day. How much does she earn?
- b) On a poor day she only sold £120 worth. How much did she earn?

4. A booking agency takes 11% commission on every theatre ticket it sells.

- a) How much does it earn from sales worth £7500?
- b) For an outdoor concert, the agency made £25,000 worth of sales. Calculate the commission.

5. Work out how much you would be paid for the following:

- a) 3 hours of double time at a basic rate of £3 per hour.
- b) 2 hours of double time at a basic rate of £5 per hour.
- c) 6 hours of double time at a basic rate of £3.80 per hour.
- d) 4 hours of time and a half at a basic rate of £4 per hour.
- e) 6 hours of time and a half at a basic rate of £3 per hour.
- f) 12 hours of time and half at a basic rate of £4.50 per hour.

6. Sara works at a petrol station at a basic rate of £3.80 per hour. She works 5 hours each day, Monday to Saturday. She works 4 hours on a Sunday at double time.

- a) How much is she paid at the basic rate?
- b) How much is she paid for overtime?
- c) How much does she earn in the week?

7. Mike works as a tennis coach. He earns a basic £3.50 per hour. He works 25 hours at the basic rate. He works 4 hours on Saturday at time and a half. He works 2 hours on Sunday at double time.

Calculate:

- a) His basic earnings.
- b) His earnings on (i) Saturday (ii) Sunday.
- c) His total earnings for the week.

8. Grace is a filing clerk. She earns £5 per hour.

- a) How much does she earn for a 40 hour week?
- b) She gets a pay increase of £0.20 per hour. What is her new hourly rate?
- c) How much does she now earn for 40 hours of work?

9. Steve works as a tutor at a local golf club. He earns £17,004 a year. He is paid this in 52 weekly instalments.

- a) How much does he earn per week?
- b) He is given an annual pay rise of £2080. How much does he now earn per year?
- c) How much does he now earn a week?

10. Frank Fisher works as a diver on the rigs. He earns £25,000 per year. He gets a 6% pay rise.

- a) What does he earn now per year?
- b) His friend who also works on the rigs earns £18,000. What is his annual wage after a 6% pay rise?

11. Three friends go to Venice. The bank changes their money at the rate of 2.4€ to the pound (£). Sam has £250, Jane has £500 and Mira has £450.

- a) How many Euros does Sam get?
- b) How much more does Jane get than Mira?

12. Nikki took a flight from Gatwick to Athens. It cost her £550. A taxi trip cost her 14€ and took her to the train station. The train that took her to her hotel cost her 64€.

- a) Work out the total cost of Nikki's travel in Euros. (Exchange Rate: £1 = 1.88€)
- b) Nikki has a tight budget of 1000€. Will she have enough money to complete her journey? And by how much will she be over or under?

13. Mike wants to insure his house which is worth £250,000. House Protect will charge him £2.50 per £1000. Mammoth Save will charge him £2.49 per £1000.

- a) Calculate the premium for (i) House Protect. (ii) Mammoth Save.
- b) What is the difference in (i) The charge per £1000 (ii) The Premium?

14. The cash price of a car is £12,000. Graeme pays a deposit of £3000 and agrees to pay 24 instalments of £400.

- a) Calculate the total HP cost of the car.
- b) How much cheaper is the cash price?

15. A car costs £15,000 cash. A deposit of 24% and 12 instalments of £1000 are the HP terms.

- a) Calculate the total HP price of the car.
- b) How much cheaper is it to pay by cash?

Money Matters Answers

1a) £ 1250

b) £1350

2a) £3

b) £140

3a) £68

b) £9.60

4a) £825

b) £2750

5a) £18

b) £20

c) £45.60

d) £24

e) £27

f) £81

6a) £114

b) £30.40

c) £144.40

7a) £87.50

b) i) £21 ii) £14

c) £122.50

8a) £200

b) £5.20

c) £208

9a) £327

b) £19,084

c) £367

10a) £26,500

b) £19,080

11a) 600€

b) 120€

12a) 1112€

b) Not enough, and will be over by €112

13a) i) £625

ii) £622.50

b) i) 1p

ii) £2.50

14a) £12,600

b) £600

15a) £15,600

b) £600

