

Money and Financial Maths

For Pearson Edexcel GCSE Mathematics (1MA1) • Foundation tier

Name _____

Total marks: **29**

Answer **all** questions in the spaces provided. Show your working: marks are given for correct method. You may use a calculator.

- 1** Aisha sells a painting for £318
She makes a profit of £78
Work out Aisha's percentage profit.

..... %
(3)

(Total for Question 1 is 3 marks)

- 2** Ella earns £31 250 each year.
She does not pay income tax on the first £12 570 she earns.
She pays income tax at 20% on the rest.

Work out how much income tax Ella pays each year.

£
(3)

(Total for Question 2 is 3 marks)

- 3** Sanjay buys a used car for £5850
He spends £350 on repairs.
He then sells the car for £5425

Work out Sanjay's percentage loss.

..... %
(3)

(Total for Question 3 is 3 marks)

- 4** Priya buys a new kitchen.
The price of the kitchen is £6800 plus VAT at 20%
Priya pays a deposit.
She then pays 24 monthly payments of £289

What percentage of the total cost of the kitchen did Priya pay as a deposit?

..... %
(4)

(Total for Question 4 is 4 marks)

- 5** Ravi's electricity bill for April is £97.20
The bill is made up of
a standing charge of 45p for each day
27p for each kWh of electricity used.
April has 30 days.

Work out how many kWh of electricity Ravi used in April.

..... kWh
(4)

(Total for Question 5 is 4 marks)

- 6** A running club organises a fun run for charity.
Each runner pays an entry fee of £18
For each runner, the club spends £4.50 on a medal and a T-shirt.
The club also pays £620 for first aid and marshals.
140 people run in the fun run.
The club gives all of the money left over to the charity.

What percentage of the money paid by the runners went to the charity?
Give your answer correct to 1 decimal place.

..... %
(4)

(Total for Question 6 is 4 marks)

- 7** A shop buys 40 jackets for £48 each.
The shop sells 22 of the jackets for £60 each.
In a sale, the price of each of the other jackets is reduced by 45%
The shop sells all of these jackets in the sale.

Did the shop make a profit or a loss on the 40 jackets?
You must show working to justify your answer.

(4)

(Total for Question 7 is 4 marks)

- 8** Ffion bakes brownies to sell at a school fair.
The ingredients for one tray of 12 brownies cost £5.10
She bakes 6 trays of brownies.
She also pays £9 to hire a table at the fair.
Ffion wants to make a profit of at least 35%
She sells all the brownies at the same price.

What is the lowest price Ffion can charge for each brownie?

£

(4)

(Total for Question 8 is 4 marks)
