

# Budgeting

1. This is what Francis spends each month:

Rent	£550
Bills	£150
Other costs	£500

- (a) What is his total expenditure each month?  
 (b) If he earns £2200 net per month, how much does he have left over after paying all of his expenses?
2. Monica earns £400 a week, and pays £40 tax.  
 These are her weekly expenses:

Rent	£100
Bills	£40
Other costs	£100

- (a) What is her *gross* weekly salary?  
 (b) What is her *net* weekly salary?  
 (c) What are her total weekly expenses?  
 (d) How much is she able to save each week?
3. Kyle earns £40 a week cutting the hedge. He wants to buy an X-box and some games for £350.



- (a) If he saves £10 each week, how long before he can afford the X-box?  
 (b) If he saves all his money each week, how long before he can afford the X-box?

4. Frank gets £10 a week pocket money. He wants to buy a model aeroplane for £55.



- (a) If he saves £5 each week, how long before he can afford it?  
 (b) If he saves all his money each week, how long before he can afford the model aeroplane?
5. Debbie is saving up to buy a second-hand car which costs £1500.

Each month her gross salary is £2000, and she pays tax of £350. Each month she spends £1100 on rent, bills, and other expenses.

- (a) What is her *gross salary* each month?  
 (b) What is her *net salary* each month?  
 (c) How much is she able to save each month?  
 (d) How many months will it take before she can afford the car?

6. Donald is saving up to buy a motorbike which costs £2200.



Each month his gross salary is £1200, and his pays tax of £100. Each month he spends £800 on rent, bills, and other expenses.

- (a) What is his *gross salary* each month?
  - (b) What is his *net salary* each month?
  - (c) How much is he able to save each month?
  - (d) How many months will it take before he can afford the motorbike?
7. Asif is saving up to buy an engagement ring.  
There are three options:

Emerald (£500)  
Sapphire (£900)  
Diamond (£1700)

His annual salary is £24 000.  
Each month he pays £300 tax.  
Each month he spends £1400 on food and bills.

- (a) What is his *gross salary* each month?
- (b) What is his *net salary* each month?
- (c) How much is he able to save each month?

- (d) How many months before he can afford the emerald ring?
- (e) How many months before he can afford the sapphire ring?
- (f) How many months before he can afford the diamond ring?

8. Ellen is saving up to buy her daughter a second-hand car.



There are three options:

Fiat (£5,000)  
Volvo (£9,000)  
BMW (£11,000)

Ellen's annual salary is £30 000.  
Each month she pays £500 tax.  
Each month she has total expenses of £1200.

- (a) What is her *gross salary* each month?
- (b) What is her *net salary* each month?
- (c) How much is she able to save each month?
- (d) How many months before she can afford the Fiat?
- (e) How many months before she can afford the Volvo?
- (f) How many months before she can afford the BMW?

9. Jack is saving up to go on holiday to Antarctica.  
The holiday of a lifetime costs £3500.



Each month, he works 200 hours at £10 per hour.  
He does not earn enough to pay tax.

This is what he spends each month:

Rent	£450
Bills	£200
Food	£250
Other costs	£300

- How much does Jack spend each month on rent?
- What are his *total expenses* each month?
- What is his *gross salary* each month?
- What is his *net salary* each month?
- What is his net salary minus his total expenses?
- How many months will it take before Jack has saved enough money?

10. Barry wants to go Scuba diving in Egypt. The cost of the holiday is £1400.



Each month, he works 150 hours at £8 per hour.

He does not earn enough to pay tax.

This is what he spends each month:

Rent	£450
Bills	£200
Food	£200
Other costs	£100

- How much does Barry spend each month on rent?
- What are his *total expenses* each month?
- What is his *gross salary* each month?
- What is his *net salary* each month?
- What is his net salary minus his total expenses?
- How many months will it take before he has saved enough money?