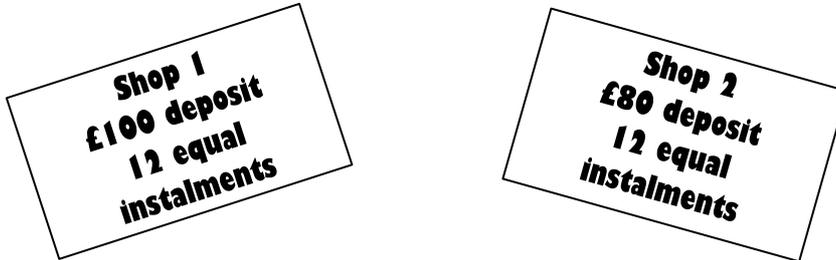


National 4 Lifeskills Mathematics
Practice Unit Assessment
Managing Finance and Statistics 2

1) Michael wants to buy a TV and sees two offers which are shown below.



Which shop offers the cheaper price to buy the TV? Justify your answer.

2) Mr and Mrs Stewart and their two children are planning to fly to the USA and they see three offers from three suitable airlines as shown below.

<p>Airline 1 Outward Flight: Adults - £210 Children - £90</p> <p>Inward Flight: Adults - £185 Children - £90</p> <p>Luggage: £60 per piece</p>	<p>Airline 2 Outward Flight: Adults - £220 Children - £70</p> <p>Inward Flight: Adults - £200 Children - £80</p> <p>Luggage: £70 per piece</p>	<p>Airline 3 Outward Flight: Adults - £235 Children - £100</p> <p>Inward Flight: Adults - £230 Children - £85</p> <p>Luggage: No charge</p>
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If the Stewart family wish to take two pieces of luggage calculate the price of each airline and decide which airline the Stewarts should choose.

3) A loan company charges 12% interest on any loan amount to be paid back over one year. Michael wants to borrow £3000.

a) Calculate the total amount he has to pay back.

b) Calculate each monthly repayment.

4) A loan company has two different loan options. Option 1 charges 14% interest over 12 months and option 2 charges 20% interest over 24 months. Lorna wants to borrow £4000.

a) Calculate the monthly repayments for each loan option.

b) Which option would you recommend to Lorna? Give a reason for your answer.