

Budgeting:



Basic Skills:

- Calculate how long it would take each person to save the following amounts.
 - A bike costing £350 if you were saving £27 a week.
 - A TV costing £420 if you were saving £45 a week.
 - A holiday to New York costing £1200 if you were saving £112 a week.
- Calculate how long it would take to calculate the following **without a calculator**.
 - A washing machine costing £550 if you were saving £100 a week.
 - A computer costing £630 if you were saving £60 a week.
 - A car costing £8500 if you were saving £500 a month.
 - A PS4 costing £288 if you save £12 a week.
- Darren and his brother Alan are both saving up to buy a new phone. The phone that Daren wants to buy is £215 and he is planning to save £28 a week. The phone Alan wants to buy is £354 and is planning to save £41. Who will save enough to buy a phone first?
- Mohammed is saving for a holiday to France. He needs to save £380. He is planning on saving £55 a month for the next 6 months so he can go. How much will Mohammed be missing if he saves this much and how much should he save instead.

- Non – Calculator:** Nicole earns £1488 a month.
Her expenses are as follows.

Rent - £310	Car Loan - £85	Gas and Electricity - £120	Food - £180
Petrol - £45	Mobile - £25	Going Out - £120	

- Calculate how much money Nicole has left over after all this.
- Nicole saves 10% of her wage. How long would it take for Nicole to save £200?

- Gary earns £2311 a month.
Her expenses are as follows.

Rent - £450	Car Loan - £130	Gas and Electricity - £100	Food - £150
Petrol - £60	Mobile - £34.99	Going Out - £200	

- Calculate how much money Gary has left over after all this.
- Gary Saves 8% of his wage. How long would it take for Gary to save £800?

Exam Questions.

1. **Non Calculator:** The table below shows how much tax needs to be paid on different vehicles. The amount of tax depends on the CO₂ emissions of the vehicles.

		Petrol Car (Tax Class 48) and Diesel Car (Tax Class 49)				
		Non Direct Debit		Direct Debit		
Bands	CO ₂ emission figure (g/km)	12 months	Six months	Single 12 month payment	Total payable by 12 monthly instalments	Single six month payment
Band A	Up to 100	£0	–	–	–	–
Band B	101 to 110	£20	–	£20	£21	–
Band C	111 to 120	£30	–	£30	£31.50	–
Band D	121 to 130	£110	£60.50	£110	£115.50	£57.75
Band E	131 to 140	£130	£71.50	£130	£136.50	£68.25
Band F	141 to 150	£145	£79.75	£145	£152.25	£76.13
Band G	151 to 165	£180	£99	£180	£189	£94.50
Band H	166 to 175	£205	£112.75	£205	£215.25	£107.63
Band I	176 to 185	£225	£123.75	£225	£236.25	£118.13
Band J	186 to 200	£265	£145.75	£265	£278.25	£139.13
Band K	201 to 225	£290	£159.50	£290	£304.50	£152.25
Band L	226 to 255	£490	£269.50	£490	£514.50	£257.25
Band M	Over 255	£505	£277.75	£505	£530.25	£265.13

Danielle's new car has a CO₂ emission figure of 128. She decided to pay for the year as two single six month payments. How much would she save if she paid it off in one 12-month payment.

2. Cara works a 48 hours a week where she is paid £12.40 an hour.
- Calculate Cara's weekly salary.
 - Cara pays £38.30 a week income tax and £25.44 for national insurance. Calculate Cara's take home pay.
 - Cara's weekly spend is in the table below. Calculate how much Cara will have left over after all of this.

Rent - £93	Gas and Electricity - £25	Food- £35	Other - £180
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- Cara will save half of this a week in an effort to save for a holiday. How much will she have in 8 weeks?
- She is going to France and wants to change this into Euros. She can only exchange money in £10s. The exchange rate she will get is £1 = 1.3 euros. How much money in Euros will she get?

3. Jane works a 30 hours a week where she is paid £10.90 an hour.
- Calculate Jane's weekly salary.
 - Cara pays £38.20 a week income tax and £40.12 for national insurance. Calculate Jane's take home pay.
 - Jane's weekly spend is in the table below. Calculate how much Cara will have left over after all of this.

Rent - £88	Gas and Electricity - £37	Food- £40	Other - £20
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- Jane will save half of this a week in an effort to save for a holiday. How much will she have in 11 weeks?
- She is going to Spain and wants to change this into Euros. She can only exchange money in £10s. The exchange rate she will get is £1 = 1.2 euros. How much money in Euros will she get?

4. **Non Calculator:** Trevor works for a drinks company distributing them among shops. The newest drink released by the company is 'Orange Swoosh'. Trevor sells 100 cans of Orange Swoosh to a shop for £75. The Shop owner makes a 40% gain on how much he sells the cans for. How much does the shop sell each can for?

5. **Non Calculator:** Jake buys a set of 4 chairs for £140. Jake wants to make a 7.5% profit on reselling them.
- (a) What is the least amount that Jake can sell the chairs for?
- (b) Jake is trying to make an overall profit of £110. How many sets of chairs will Jake need to sell to reach this target?

6. Kelsie is building her own computer and is looking into the prices of each of the individual parts in the shops below.

Part/Shop	Computers R Us	Cheap CPUs	Star Tech	The IT Guys
CPU	£88.90	£93.40	£86.20	£90.50
Motherboard	£56.90	£76.20	£66.40	£62.10
RAM	£45.60	£30.10	£33.40	£51.00
Power Supply Unit	£60.40	£60.40	£77.10	£65.70
Computer Case	£55.20	£54.30	£48.90	£49.60

- (a) What is the cheapest that Kelsie can build the computer for?
- (b) Cheap CPUs are running a deal where the computer costs £350, she pays a deposit of 20%. Then 12 payments of £25.99. How much more will she pay using this method?

7. Maddie is budgeting for a holiday to Rome. She looks at all the sights that she wants to visit and how much they cost in euros.

Colosseum	€25
Pantheon	€12
Roman Forum	€10
Catacombs of Rome	€15
Vatican City	€35
Castel Sant'Angelo	€22

- (a) Maddie spots an offer for a pass to any three sights for €75. Using this in the best way possible how much will it cost for Maddie to visit all of her chosen sights.
- (b) How much did Maddie save by buying the three sight pass?
- (c) The cost of Maddie's flight and accommodation is €320. She also wants to have €200 extra for food and souvenirs. Maddie exchanges £510 in order to get the correct amount of money she needed. What exchange rate did she receive (to two decimal places)?
- (d) Maddie earns £428 a week after tax has been removed. Her expenses are shown below.

Rent - £87	Gas and Electricity - £37	Food - £40	Other - £75
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If Maddie only wants to save for 10 weeks. What percentage of her wage must Maddie save each week?