



S2

CfE Level 3

Working at Home Workbook

Money

<b>Learning Intention To be able to -</b>
Use money exchange in a foreign currency
Find the best value when comparing different offers
Find the best value when comparing different services
Find the best value when comparing different rates or contracts

## Use money exchange in a foreign currency

### Question 1

Using the stated exchange rate to change the money to the foreign currency

	Exchange Rate	Money to Exchange
a)	£1 = \$1.36	£650
b)	£1 = €1.16	£720
c)	£1 = \$1.39	£320
d)	£1 = A\$1.82	£850

### Question 2

Using the exchange rate to change the foreign currency back to British Pounds

	Exchange Rate	Money to change back to Pounds
a)	£1 = \$1.36	\$620
b)	£1 = €1.16	€150
c)	£1 = \$1.39	\$70
d)	£1 = A\$1.82	A\$250

### Question 3

Frank exchanges £900 into American Dollars at an exchange rate of £1 = \$1.34.

- a) How many dollars will he receive?
- b) During his holiday he spends \$875.
  - i) How much dollars will he be changing back to pounds?
  - ii) How much does he have left to the nearest pound?

### Question 4

Carly is going to Paris on holiday. She has £650 to take with her.

- a) Before leaving the exchange rate is £1 = €1.19, how much Euros did Carly take on holiday with her?
- b) She returns with €75 and changes this back to pounds using the exchange rate £1 = €1.16. Calculate to the nearest pound the amount she has left over.

## Find the best value when comparing different offers

### Question 1

Calculate which shop offers the best value for money

Product	Shop A	Shop B
Soup	1 can for 89p	4 cans for £3.45
Pasta Sauce	1 can for £1.35	3 cans for £4.15
Apples	1 for 35p	6 for £1.99
Baking Potatoes	1 for 45p	8 for £3.65

### Question 2

State which shop has the best value for money

Product	Shop A	Shop B
Washing Powder	£2.45 for 250g	99p for 100g
Tins of beans	6 for £1.99	4 for £1.30
Toilet Roll	9 rolls for £2.29	6 rolls for £1.49
Coffee	200g for £2.75	550g for £7.70
Tea Bags	400 for £2.32	500 for £2.95

### Question 3

What is wrong with these labels?

a)



b)



## Find the best value when comparing different services

### Question 1

a) Eli calls two companies for a quote for fixing his shower. He believes that it will take 4 hours to fix the problem. The quotes were:

<b>PlumFix</b> Callout £25 Hourly Rate £16.50	<b>Jim's Plumbing</b> Callout £15 Hourly Rate £18.50
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Which company would provide the best value for money and by how much?

b) After looking at the shower problem it is decided that it will take 5 hours to fix. Which company is the best value for money in this case?

### Question 2

It is time for Sienna to get a service and MOT for her car. She calls three different garages and is given the following information:

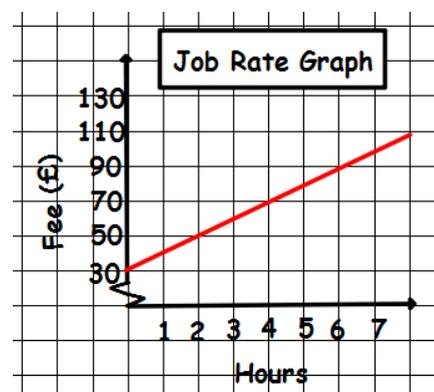
<b>Carlos Cars</b> Service £99 MOT £29.99 Hourly Rate £12.50	<b>Valerie's Garage</b> Service £120 MOT £24.99 Hourly Rate £8.50	<b>Quick Fix</b> Service £90 MOT £29.99 Hourly Rate £14
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It will take 2 hours for a service and MOT. Which garage provides the best value for money?

### Question 3

Aria repairs washing machines and she uses this graph to charge her customers.

- What is her call out charge?
- How much does she charge for 2 hours work?
- How much does she charge for 5 hours work?
- What is her hourly rate?



## Find the best value when comparing different rates or contracts

### Question 1

Darcie is planning a holiday to Japan. She has £1350 to exchange to Yen. She checks online and identifies 3 companies:

Xchange	UrMoney	Dosh
£1 = ¥ 141.50	£1 = ¥ 143.56	£1 = ¥ 142.99

- How many Yen would Darcie get from each company?
- What is the difference between the best value and the least?

### Question 2

Two banks provide the following interest rates on money deposited. You have £5000 to deposit.

- Which bank would you choose? Explain
- How much more would you get per year from the best bank?

<b>Tartan Bank</b> Deposit Account 2.8% APR
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<b>Haggis Bank</b> Deposit Account 2.55% APR
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### Question 3

Isaac is changing his mobile package. He looks at these two which are in his price range:

Company	Texts	Calls	Internet	Contract	Cost
K3	Unlimited	500 mins	5G	12 months	£25
Purple	Unlimited	1000 mins	10G	18 months	£25

Isaac texts regularly and rarely makes calls. He uses his mobile for social media. Which package would suite him the best and why?