



S2

CfE Level 3

Working at Home Workbook

Money

Learning Intention To be able to -
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:

PlumFix Callout £25 Hourly Rate £16.50	Jim's Plumbing Callout £15 Hourly Rate £18.50
---	--

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:

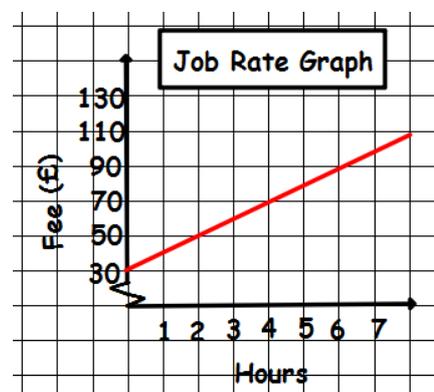
Carlos Cars Service £99 MOT £29.99 Hourly Rate £12.50	Valerie's Garage Service £120 MOT £24.99 Hourly Rate £8.50	Quick Fix Service £90 MOT £29.99 Hourly Rate £14
---	--	--

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?

Tartan Bank Deposit Account 2.8% APR

Haggis Bank Deposit Account 2.55% APR
--

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?