

UNIT 9 *Consumer Arithmetic***CSEC Revision Test**

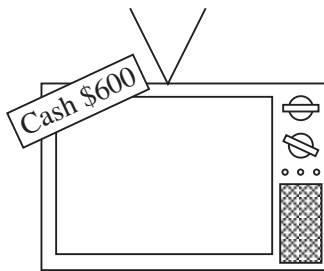
1. The cash price of a camera is \$450.00. It can be bought on hire purchase by making a deposit of \$90.00 and 12 monthly instalments of \$34.50 EACH.

Calculate

- (a) The TOTAL hire purchase price of the camera, (2 marks)
- (b) the amount saved by buying the camera at the cash price.

(1 mark)

2.



Hire Purchase Plan:

Pay down \$60

\$55 monthly for 12 months

Mr Jones purchases the TV advertised in the diagram by using the hire purchase plan instead of paying cash. How much more than \$600 does Mr Jones pay by using the hire purchase plan?

(3 marks)

3. The cost price of a plot of land was \$20 000. The plot of land was sold for \$24 400.

Calculate the profit as a percentage of the cost price.

(3 marks)

4. A shopkeeper buys 48 radios for a wholesale price of J\$72 000. At what price per radio must he sell to make a profit of 15% on his cost?

(4 marks)

5. Mr James works a basic week of 40 hours at a rate of \$16 an hour. His overtime rate is \$4 per hour MORE than his basic rate.

Calculate

- (a) his total wage for a basic week,
- (b) his wage for a week in which he worked 47 hours,
- (c) the number of hours he worked during one week if he was paid a wage of \$860.

(7 marks)

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6. The exchange rate between Jamaican and Barbados dollars is
 $1 \text{ J\$} = 0.0218232 \text{ BB\$}$
- (a) How many Barbados dollars do you get for J\$6000 ?
(b) How many Jamaican dollars do you get for BB\$60 ? *(6 marks)*
7. How much interest is earned when \$800 is invested at 10% per annum compound interest for two years? *(5 marks)*
8. A car is bought for J\$70 000. In the first year it loses 20% of its value. In the second year it loses another 10% of its value. What is its value
- (a) after 1 year,
(b) after 2 years? *(4 marks)*

35 MARKS

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ANSWERS

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1. (a) $\$90 + 12 \times \$34.50 = \$504$ M1 A1
 (b) $\$504 - \$450 = \$54$ B1 (3 marks)
2. Total payment = $\$60 + 12 \times \55 M1
 = $\$720$ A1
 Extra payment = $\$720 - \$600 = \$120$ B1 (3 marks)
3. Profit = $\$24\,400 - \$20\,000$
 = $\$4\,400$ B1
 Percentage profit = $\frac{4400}{20000} \times \frac{100}{1} = 22\%$ M1 A1 (3 marks)
4. Profit = $\text{J\$}72\,000 + \frac{15}{100} \times \text{J\$}72\,000 = \text{J\$}82\,800$ M1 A1
 Price per radio = $\text{J\$} \frac{82\,800}{48} = \text{J\$}1725$ M1 A1 (4 marks)
5. (a) $40 \times \$16 = \640 B1
 (b) $\$640 + 7 \times \$20 = \$780$ M1 A1
 (c) $640 + x \times 20 = 860$ M1 A1
 $20x = 220 \Rightarrow x = 11$ hours overtime A1
 No. of hours worked = $40 + 11 = 51$ B1 (7 marks)
6. (a) $\text{J\$}6000 = \text{BB\$}6000 \times 0.0218232$ M1
 = $\text{BB\$}130.94$ A1
 (b) $1 \text{ BB\$} = \text{J\$} \frac{1}{0.0218232} = \text{J\$}45.82$ M1 A1
 $60 \text{ BB\$} = 60 \times \text{J\$}45.82 = \text{J\$}2749$ M1 A1 (6 marks)
7. After one year, investment = $\$ \left(800 + \frac{10}{100} \times 800 \right) = \880 M1 A1
 After two years, investment = $\$ \left(880 + \frac{10}{100} \times 880 \right) = \968 M1 A1
 Interest earned = $\$(968 - 800) = \168 B1 (5 marks)
8. (a) Value after one year = $\text{J\$} \left(70\,000 - \frac{20}{100} \times 70\,000 \right)$ M1
 = $\text{J\$}56\,000$ A1
 (b) Value after two years = $\text{J\$} \left(56\,000 - \frac{20}{100} \times 56\,000 \right)$ M1
 = $\text{J\$}50\,400$ A1 (4 marks)

(TOTAL MARKS 35)