Multiple-choice section

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Question | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Answer | C | C | A | D | B | C | D | D |

Question 1 [1.1]

C

10% of 50 = 5

30% of 50 = 15

Question 2 [1.2]

C

0.2 × $2250 = $450

$2250 – $450 = $1800

Question 3 [1.3]

A

0.021 × $380 000 = $7980

$150 + $7980 = $8130

Question 4 [1.4]

D

$10 × 52 = $520

$52 500 – $520 – $1500 = $50 480

Question 5 [1.5]

B

*I* = *PrT*

$450 × 0.12 × 3 = $162

Question 6 [1.6]

C

fees = $4.00 + (5 × $0.30) + (2 × $0.40) + (2 × $1.50) + (6 × $0.70) + (1 × $0.30)

= $13.80

Question 7 [1.7]

D

500 W = 0.5 kW

0.5 kW × 4 hours = 2 kWh

2 × 0.189 = $0.38

Question 8 [1.8]

D

12 – 3 = 9 months remaining on contract

$49 × 9 = $441

$441 + $250 = $691

Multiple-choice total marks: 8

Short answer section

Question 9 3 marks [1.3]

Teachers, engineers and accountants are usually paid a salary, which means that their pay is fixed for long time periods and they do not receive overtime payments. Those working in a trade are more likely to be paid by the hour and thus earn a wage. Salespeople usually receive a retainer plus commission. An award is a document that specifies pay rates, job expectations, leave and working conditions.

Question 10 2 marks [1.1]

(a) 1.2 × 120 = $144

(b) 0.7 × 50 = $35

Question 11 3 marks [1.2]

(a) profit = 317 – 253

= $64.00

**(b)** profit = $64

percentage =  × 100

= 25%

**(c)** profit = $64

percentage =  × 100

= 20%

Question 12 4 marks [1.3]

(a) 9 × $19 = $171.00

(b) Saturday: $19.00 × 1.5 = $28.50 per hour

$28.50 × 4 = $114.00

(c) Sunday: $19.00 × 2 = $38.00 per hour

$38.00 × 5 = $190

(d) total = $171 + $114 + $190

= $475.00

Question 13 3 marks [1.5]

(a) $6000 × 0.17 × 0.25 = $255

(b) $6000 × 0.17 ×  = $4760

In total, Belinda repaid $6000 + $4760 = $10 760.

Question 14 3 marks [1.6]

(a) $600 – $150 = $450

(b) $450 ÷ $30 = 15 weeks

Yes. Dorothea can begin paving in 20 weeks as she will have paid them off after 15.

(c) $30.00 (because 30 divides evenly into $450)

Question 15 3 marks [1.7]

(a) 8 420 000 L

(b) 3.047 kW

(c) 7 000 000 J

Question 16 4 marks [1.7]

(a) 15 × 18 = 270 L

(b) 270 × 365 = 98 550 L

(c) 98 550 L ÷ 1000 = 98.55 kL

(d) 98.55 × $1.27 = $125.16

Question 17 5 marks [1.8]

7-minute call: $0.45 + (7 × $0.59) = $4.58

4-minute call: $0.45 + (4 × $0.59) = $2.81

3-minute call: $0.45 + (3 × $0.59) = $2.22

text messages: 65 × $0.30 = $19.50

total: $4.58 + $2.81 + $2.22 + $19.50 = $29.11

Question 18 2 marks [1.6]

An EFTPOS – Electronic Funds Transfer at Point of Sale – payment is made with your own money. An electronic transfer of funds is made from your own bank account to the account of the store/supplier. The transaction is completed with a debit card and you are not charged interest.

When you use a credit card, the bank/card provider pays the store for you, then sends you a bill at the end of the month. Interest is charged if you do not pay the bill in full by the due date.

Short answer total marks: 32

Extended answer section

Question 19 3 marks [1.4]

(a) 12 × $35 = $420

(b) 0.09 × $55 000 = $4950

(c) $4950 + $420 = $5370

Question 20 3 marks [1.4]

(a) income = $45 000

bracket = $37 001 – $80 000

(b) income = $45 000

bracket = $37 001 – $80 000

tax = $3572 + 32.5c for each dollar over $37 000

45 000 – 37 000 = 8000

tax = $3572 + 32.5c × 8000

= $6172

(c) income = $36 000

bracket = $18 201 – $37 000

(d) income = $36 000

bracket = $18 201 – $37 000

tax = 19c for each dollar over $18 200

36 000 – 18 200 = 17 800

tax = 19c × 17 800

= $3382

Extended answer total marks: 6

TOTAL test marks: 46