The Panda Math Tutor

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Money: Earning, Borrowing, Investing & Trade

Student Worksheet

Questions & Working Space

IGCSE Mathematics

Name: _____

Date: _____

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Prepared by

Nikolas Agisilaou

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Note

How to use this worksheet. These questions are built *strictly* on the *Money: Earning, Borrowing, Investing & Trade* notes: wages, overtime and commission; gross and net pay; the percentage toolkit (percentage of an amount, percentage change, decimal multipliers, reverse percentages); simple and compound interest; repeated percentage change for growth, depreciation and decay; the cost of borrowing through loans and hire purchase; profit, loss, discount and VAT; best-buy comparisons; and foreign currency exchange with commission.
Working space. Ruled lines are provided after each question — show *all* of your working there. State the formula before substituting, keep full precision in intermediate steps, and round only at the end. Give money answers to the nearest penny unless told otherwise. Harder questions have a teal **Hint** box; try the question first and use the hint only if you are stuck.
Checking your answers. Full step-by-step solutions, a marking scheme for the exam paper, and a quick answer key are in the separate booklet *"Money: Earning, Borrowing, Investing & Trade — Solutions & Answer Key."* Try each question honestly before you look.

1 Part I — Topic-by-Topic Exercises

1.1 Earning Money

Exercise E1 *[Basic]*

Ravi is paid a standard rate of £11.80 per hour. In one week he works 32 hours. Calculate his basic wage for the week.

Exercise E2 *[Basic]*

A machine operator's standard hourly rate is £14.20. Calculate the hourly rate she is paid for:

(a) overtime at time-and-a-half,

(b) overtime at double time.

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Exercise E3 *[Standard]*

Naledi works a standard week of 38 hours at £12.50 per hour. In one week she also works 6 hours of overtime at time-and-a-half. Calculate her gross pay for that week.

Exercise E4 *[Standard]*

Tomas earns an annual salary of £32 760, paid in 12 equal monthly instalments. He also earns commission of 5% on all sales above a monthly threshold of £3 000. In March his sales totalled £18 400.

(a) Calculate his monthly salary.

(b) Calculate his commission for March.

(c) Calculate his total earnings for March.

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Preview ends here

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