REVISION: TIME & FINANCE CALCULATIONS 20 MARCH 2014

Lesson Description

In this lesson we revise:

- Conversions & time calculations
- Financial Documents
- Business Finance
- Solving Finance Problems

Improve your Skills

Conversions & Time Calculations

Question 1

1.1 Convert each of the following to metres:

1.1.1 18cm (2)

1.1.2 3,465km (2)

1.2 Convert each of the following to grams:

1.2.1 85kg (2)

1.2.2 600mg (2)

1.3 Is 64,3 miles further than 103,5 kilometres. With the knowledge that 1 mile = 1,61km, answer the question by showing your working. (3)

Financial Documents

Question 1

Ms Pretorius went shopping at Queens Stores and received the till slip shown below.

Study the till slip and answer the questions that follow:

QUEENS STORES
QUEENS TOWN
25 QUEEN AVENUE, QUEENS TOWN 3771
30/04/2010

Dog food	R24,71
Chicken mushroom pie	R 4,39
White toasted bread	R 3,99
Soft drink 450 ml	R 4,50
Salted chips	?
Peanuts and raisins	R 5,45
Plastic bag	R 0,21
Sub-Total	**R45,62**

KEEP TILL SLIP AS PROOF OF PURCHASE

1.1 On what date did Ms Pretorius shop at Queens Stores? (1)

1.2 Calculate the amount Ms Pretorius paid for the salted chips. (2)

1.3 In the month of May Ms Pretorius paid R24,50 for the dog food. Calculate the percentage increase in the price of the dog food. Round off your answer to two decimal places. (3)

$$\text{Percentage increase} = \frac{\text{difference in the price}}{\text{original price}} \times 100$$

1.4 At the end of the month Ms Pretorius returned to Queens Stores and found that the price of peanuts and raisins had been reduced by 20%. Calculate the price that she would have paid for the peanuts and raisins at the end of the month. (3)

Business Finance

Question 2

James wants to buy a cell phone which he will use for business during peak hours. He has one of two options:

Option 1

No contract fee

R1,80 per minute for peak calls

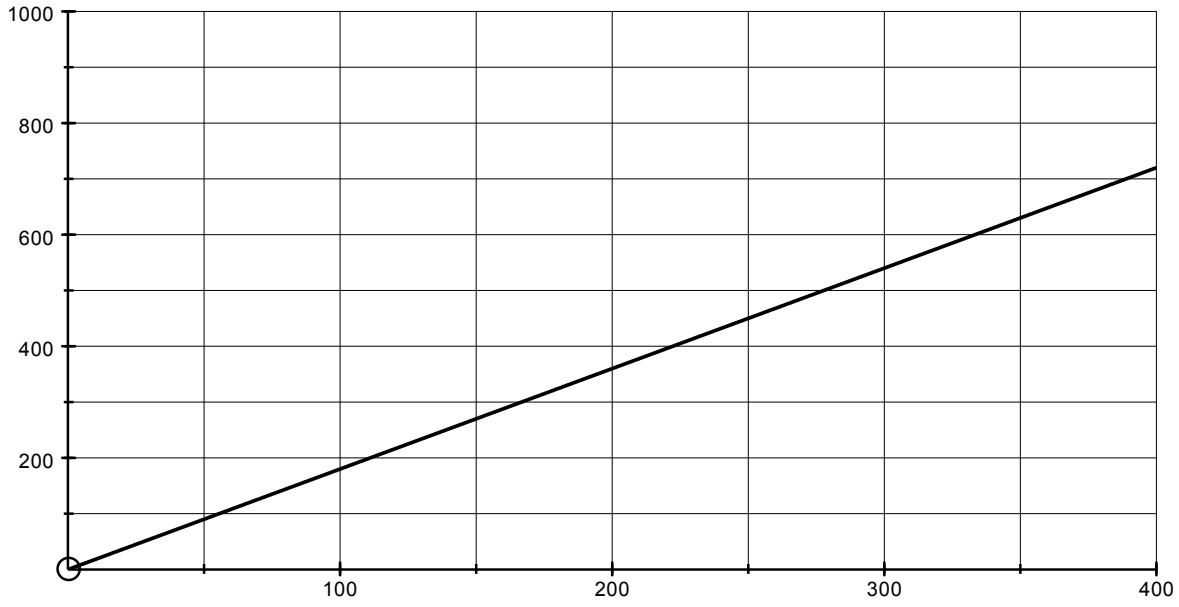
Option 2

A monthly contract fee of R150

50 free peak minutes

R1,20 per minute for peak calls

2.1 Below is a sketch which represents one of the options.



2.1.1 Is Option 1 or Option 2 represented by the graph. Give a reason for your answer. (2)

2.1.2 **Use the graph <u>above</u>** to answer the following:

a) What would a suitable label for the horizontal (x) axis be? (1)

b) What would be a suitable name for the vertical (y) axis be? (1)

c) How many minutes did James talk for if he received a bill for R350? (2)

d) How much would James pay if he spoke for 275 minutes? (2)

Solving Finance Problems

Question 1

Consider the following table which shows the costs of water in a specific Municipality.

<u>Water Tariffs</u>

Water Used	*Tariff per Kilolitre
0 – 6kl	Free / kl
More than 6kl up to and including 15kl	R8,95 / kl
More than 15kl up to and including 20kl	R13,80 / kl
More than 20kl up to and including 30kl	R22,95 / kl
More than 30kl	R32,50 / kl

<u>Monthly Fee</u>

Water Used	*Monthly Tarrif
0 – 6kl	Free
More than 6kl	R89,95

*All prices exclude 14% VAT

1.1 Calculate the cost (excluding VAT) for using 27kl of water. (9)

1.2 Determine the final bill if the 14% VAT needs to be added to your answer above. (2)

1.3 A particular person got a water bill of R0,00 one month. Does this mean the person used no water that month? Explain. (3)