ANSWERS

Exchange Problems – Past Paper Questions

8. *(a)* Alice buys a necklace costing 56.42 euros.
The exchange rate is £1 = 1.24 euros.
How much does the necklace cost in pounds?

56.42 ÷ 1.24 (1)
= 45.5
= £45.50 (1)

[2]

(b) Miriam lives in France.
Recently, she visited the UK and bought a watch for £211.50, which included VAT at 17.5%.
When Miriam returned home she claimed back the VAT in euros.
The exchange rate was £1 = 1.24 euros.
How many euros did Miriam receive?

211.50 ÷ 1.175 = 100% (1)
1% =
100% = £180 (2)

∴ VAT was £31.50 (1)

31.50 x 1.24 = € 39.06 (1)
(1)

[6]

(c)

Europark Campsite
Charges per night

1 person	.... 9.20 euros
Pets	.... 0.30 euros
Each tent plot	.... 0.69 euros

Kim and Terry share one tent and stay for 2 nights at the Europark Campsite.
They changed pounds into euros for an exchange rate of 1.15 euros to the pound.
Calculate the cost, in pounds, of their 2 night stay in their tent.

Kim 2x9.20 = 18.40 (1)
Terry 2 x 9.20 = 18.40
Tent 2x 0.69 = 1.38 (1)
€ 38.18 (1)

38.18 ÷ 1.15 (1)
= £33.20 (1)

[5]

3. Before travelling to Germany, Nicky filled the fuel tank of her car with 40 litres of petrol which cost £44.
Nicky also bought some euros for her trip. The exchange rate was £1 = 1.15 euros.
In Germany, she needed to buy another 40 litres of petrol which cost 0.98 euros per litre.
How much less did the 40 litres of petrol cost in Germany? Give your answer in euros.

$40 \times 0{\cdot}98 = €39{\cdot}20$ (1)

$44 \times 1{\cdot}15$ (1)

$= €50{\cdot}60$ (1)

$50{\cdot}60 - 39{\cdot}20$ (1)

$= €11{\cdot}40$ (1)

[5]

4. The exchange rate for buying Canadian dollars ($) at an exchange bureau is $1.64 for £1.
Carys only has £700 to exchange into Canadian dollars.
The lowest Canadian dollar notes the exchange bureau has are $50 notes.

How many Canadian dollars can Carys buy and how much will this cost her?
You must give the units of your answer.

(1)

$700 \times 1{\cdot}64 = \$1148$ (1)

So can only get $1100 (1)

(1)

$\$1100 \div 1{\cdot}64 = 670{\cdot}73$ (1)

£670·73 (1)

[6]