

# Homework 12 – Solutions

Question	Solution	Marks	Total	Comments																
1(a)	interest is 0.35% or 0.0035 of initial amount 1.0035 adds the original amount	E1	1																	
	<table border="1"> <thead> <tr> <th><math>N</math></th> <th><math>A_n</math></th> </tr> </thead> <tbody> <tr><td>0</td><td>0</td></tr> <tr><td>1</td><td>200.70</td></tr> <tr><td>2</td><td>402.10</td></tr> <tr><td>3</td><td>604.21</td></tr> <tr><td>4</td><td>807.02</td></tr> <tr><td>5</td><td>1010.54 [accept 1010.55]</td></tr> <tr><td>6</td><td>1214.78[accept 1214.79]</td></tr> </tbody> </table>	$N$	$A_n$	0	0	1	200.70	2	402.10	3	604.21	4	807.02	5	1010.54 [accept 1010.55]	6	1214.78[accept 1214.79]			
$N$	$A_n$																			
0	0																			
1	200.70																			
2	402.10																			
3	604.21																			
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5	1010.54 [accept 1010.55]																			
6	1214.78[accept 1214.79]																			
(b)	as above;	B1 B1 B1 B1	4	row 2 row 3 row 4 condone 807.03 row 5, 6 delete 1 mark for amounts not in pence																
(c)	$A_n = 1.0015(A_{n-1} + 500)$	B1 B1	2	1.0015 500 and fully correct B1 if not given LHS of equation																
	<b>Total</b>		<b>7</b>																	

7

Question	Solution	Mark	Total	Comment
2(a)	$1200 = \frac{1500}{(1+i)^3}$ $(1+i)^3 = \frac{1500}{1200}$ $= 1.25$ $1+i = \sqrt[3]{1.25}$ $i = 0.077217..$ Interest rate is 7.72%	M1  m1 A1 A1	4	7.7% Lose last A mark
2(b)	$\frac{R}{1.11} + \frac{R}{1.11^2} + \frac{R}{1.11^3} = 1200$ $3.3421 R = 1200 \times 1.11^3$ Amount is £491.06	M1 M1A1 A1	4	3.3421 R = 1641.16 Accept 491.05
	<b>Total</b>		<b>8</b>	

8

Question	Solution	Mark	Total	Comment
3(a)	Cost for both is €64 Service charge is $\frac{15}{100} \times €64$ = €9.60 Total cost is €73.60	B1 M1 A1	3	$M1 \frac{15}{100} \times €32$ or €4.80 Needs doubling for B1 €36.80 is M1 B0 A1 €73.6 is accepted M1A1 36.80
3(b)	€84 is 112% of cost of dinner Service charge is $€ \frac{84}{112} \times 12$ = €9	B1 M1 A1	3	Only if used correctly or for $€ \frac{84}{1.12} = 75$ CAO If for one person £4.50 SC2
3(c)	Cost is $£ \frac{180}{1.28}$ = £140.625 = £140.62 or £140.63	M1 A1 A1	3	$NB \frac{1}{1.28} = 0.78125$ $0.78125 \times 180 = 140.625$ gains full marks <b>but</b> use of this with $0.78 \times 180$ gains M1 only
	<b>Total</b>		<b>9</b>	

9

4)	Solution	Mark	Total	Comment
(a)	$£4035 \times 12 = £48,420$	<b>B1</b>	3	7
	Taxable income is $£48,420 - £8,105 = £40,315$	<b>M1, A1</b>		
(b)	20% tax is $£37,500 \times 0.2 = £7,500$	<b>M1, A1</b>		
	40% tax is charged on $£40,315 - £37,500 = £2,815$	<b>M1 A1</b>	5	
	Tax at 40% is $£2,815 \times 0.4 = £1,126$ Annual tax paid is $£8,626$	<b>A1</b>		
<b>Total</b>			7	

5) (a)	Milk	B1	
(b)	The price had stayed the same	B1	oe
(c)	$80 \times 1.2$	M1	oe
	96	A1	oe SC1 0.96 (p) or £96

6)	Solution	Mark	Total	Comment
	Pays NI on $£215 - 183 = £32$	<b>M1, A1</b>	4	4
	NI is $£32 \times 12\% = £3.84$ per week	<b>M1, A1</b>		
<b>Total</b>			4	

7) (a)	$\bar{x} = 2.9\dot{6}$ or 2.97 $\sigma_n = 0.163$	<b>B1</b> <b>B2</b>	accept 2.96 or better accept $\sigma_{n-1} = 0.173$ B1 for 0.16 B1 for 0.17
(b)	Each Pendragon share costs roughly twice each Woolworths share or mean of Pendragon Shares is greater	<b>B1</b>	Higher or lower
	Woolworths share prices are more spread out than those of Pendragon.	<b>B2</b>	B1 range is bigger B1 s.d is higher or lower
<b>TOTAL</b>			6

8) (a)	$\pi \times 8$	M1	2	$8\pi = M1$ or $2 \times \pi \times 4$ $25 = SC1$
	any number between 25.1 to 25.133 inclusive	A1		
(b)	$\pi \times 6 \times 6$ OR $\pi \times 2.25 \times 2.25$ their 113.08 – their 15.90	M1 m1	3	97 (with no working) = SC2
	any number between 97.1 to 97.2 inclusive	A1		
(i)	$2 \times \pi \times 6 \times 7$ any number between 263.76 to 264 inclusive	M1 A1	2	

TOTAL: 52