



## **Free-Standing Mathematics Qualification**

## **Managing Money 6981**

# **Report on the Examination**

*2007 examination - January series*

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## Managing Money (6981) Examination

### General

Most candidates entered for this paper were well prepared, with many achieving creditable marks. Some showed enough working for method marks to be given where appropriate; however, a significant proportion penalised themselves by failing to show their working when their answers were incorrect.

The topics which candidates found most difficult included:

- finding a percentage, question 3;
- fractions, question 4, part (a);
- estimations, question 8.

### Question 1

Part (a) of this question was completed well. In part (b), the question asked for the number of sheets of paper (60) whereas candidates often gave the number of packs (3) as their answer. Most candidates were successful in part (c) but a minority who found 30% to be £29.40 subtracted this reduction from £98, the original price.

Part (d) was found more challenging. Although many candidates were successful in this part, a significant proportion did not attempt to divide 27 by 6; to divide by 6, they used approximate percentages to  $\frac{1}{6}$ .

### Question 2

This question was answered well by many candidates, although a significant proportion did not find 3 as the total number of parts. Some failed to find £31.50, being the total price of the ten packs.

### Question 3

Most candidates found the reduction to be £35. Unfortunately they could not find the answer as a percentage of £200.

### Question 4

Few simplified  $\frac{40}{100}$  to  $\frac{2}{5}$ . For those who did obtain  $\frac{2}{5}$ , the requirement to write 40% as a decimal caused no problems.

**Question 5**

In part (a), most completed columns B and C correctly. Column D was also often completed correctly. Unfortunately, those who had used a mixture of pounds and pence in column C often misplaced the decimal point in their answers in Column D.

Many gave the best value correctly in part (b) but few could give the formula required in part (c).

**Question 6**

This question was answered well. However, a few candidates gave £661.81 to the nearest £10 as £660.81.

**Question 7**

Pleasingly, a large proportion of candidates noticed that the cheapest method to buy 48 tulips was by buying two packs of 25, that is, 50 tulips. This question was answered well; common errors were in forgetting the item code, writing the number of bulbs rather than the number of packs and forgetting to include the £3.95 required for postage and packing.

**Question 8**

Few candidates attempted to use approximations as required. For those who did, the amount £27.97 was often rounded to £28 or £30. However, the number of photographs was usually approximated to 190. Candidates ignored the fact that they could not divide by 190 by estimation. They divided £28 by 190 on a calculator and the resulting 14.7 pence was rounded to 15 pence. This method was given no credit.

**Question 9**

A significant proportion of candidates completed this question correctly but the truncation of the interest found, to £64 or £65.34, often gave a final answer of £3192.05, rather than £3192.06 as required. Only a few candidates used £62.70 for each of the interest amounts.

## **Portfolio**

### **FSMQ Foundation Level – January 2007**

There were many pleasing entries under the specification **Managing Money**, with bills, order forms and best buys being particularly well done. Many centres prefixed their portfolios with tables showing the tasks attempted and the various components required. These tables allowed candidates, teachers and moderators to gain an overall impression and pinpoint any missing elements.

Centres are reminded that to achieve a grade A portfolio for Managing Money, significant fractional work should be attempted in task 5, e.g. an investigation into the increase in wages if these increases are fractional. The specification for all the foundation units now includes a detailed scaling scheme for incomplete portfolios and centres should ensure that these scaling schemes are adhered to and indicated on the candidate record forms.

If work is attempted for all elements (even though one element may be very slight) then the portfolio is complete.

Again many excellent portfolios were submitted for **Making Sense of Data**. Tables were produced by centres which helped candidates to track the 12 elements required. The scaling scheme for incomplete portfolios needs to be examined carefully for this unit. Several centres did not complete all elements, especially the writing of a report on raw data and two diagrams and the descriptions of two line graphs. Other centres did not include work on direct proportion.

Some centres are still submitting more than one centre declaration form when candidates enter for more than one unit. Only one form is required for each level.

Overall, it was very pleasing to see independent work carried out by candidates and encouraged by their teachers.

#### **Mark Ranges and Award of Grades**

Grade boundaries and cumulative percentage grades are available on the [Results statistics](#) page of the AQA Website.