Unit 4 Working with Money – Practice Test

MULTIPLE CHOICE

1. Calculate the unit price, to the nearest cent, if 10 pairs of socks costs $15.99.

   a. $1.58 per pair of socks
   b. $1.60 per pair of socks
   c. $1.62 per pair of socks
   d. $1.64 per pair of socks

2. Goodie peanut butter is $2.99 for 500 mL. What is the price per 100 mL, to the nearest cent?

   a. $0.55/100 mL
   b. $0.56/100 mL
   c. $0.57/100 mL
   d. $0.60/100 mL

3. Janelle found these prices for orange juice of various volumes:
   Orange Burst: 2.1 L for $5.19
   Orange Aid: 1.89 L for $4.99
   Orange Delight: 750 mL for $2.29
   Orange Goodness: 250 mL for 99¢

   Which brand sells for the lowest unit price?

   a. Orange Burst
   b. Orange Aid
   c. Orange Delight
   d. Orange Goodness

   4.   Which would be the best buy?

   a. Swiss cheese at $1.99/100 g
   b. edam cheese at $6.99 for 500 g
   c. cheddar cheese at $4.99 for 540 g

   5.   Which would be the best buy?

   a. 2 packages of beads for $7.00, each package contains 300 beads
   b. 250 beads for $3.25
   c. 3 packages of beads for $3.50, each package contains 110 beads

6. Which is the better unit price? (1 kilogram = 2.2 pounds)

   a. chicken at $3.99/lb
   b. chicken at $7.89/kg
   c. The unit prices are the same.

7. Tony bought a new pair of downhill skis. The original price was $599.99. He received a 25% discount. What is the new price of the skis?

   a. $450.00
   b. $149.99
   c. $350.00
   d. $475.99

8. The original price of a leather jacket was $279.99. This week it was on sale for $\frac{1}{3}$ off.

   What is the new price of the jacket?

   a. $93.33
   b. $129.66
   c. $200.00
   d. $186.66

9. Kerrie received a salary increase of 2.25%. Her original salary was $39 900. What is her new salary?

   a. $76 275.00
   b. $40 797.75
   c. $39 092.25
   d. $48 877.50

10. Connie received an increase in her salary. Her original salary was $47 500 and her new salary is $51 450. What percentage increase did she receive, to the nearest percent?

   a. 8%
   b. 10%
   c. 12%
   d. 15%

11. Tranh will travel from Calgary to Vancouver. The total distance for the round trip is 1970 km and will take four days. He is considering renting the same vehicle from one of two rental agencies:
    • Travel Wise: $75/day with unlimited mileage
    • Easy Travel: $15.99/day plus $0.15 per km
    Which rental agency offers a better deal and by how much?

    a. Travel Wise by $75
    b. Travel Wise by $59.46
    c. Easy Travel by $75
    d. Easy Travel by $54.46

12. Tracy saw an advertisement for a store sale offering all purses at 15% off. The purse Tracy is interested in retails for $40.98. How much will the purse cost after 12% HST is applied to the price?

    a. $39.01   c. $54.62
    b. $34.83   d. $23.41

13. Which of the following is the best deal for a new 1TB hard drive that regularly costs $109.99 in Saskatchewan, where GST is 5% and PST is 5%?

Sale Option	Discount
i	20% off
ii	85% of the regular price
iii	Don't pay the tax!
iv	$\frac{1}{4}$ off the regular price!

    a. i   c. iii
    b. ii   d. iv

14. Determine the equivalent for $50 CAD in Mexican pesos if $1 CAD $\doteq$ $12.340 MX

    a. $617 MX
    b. $61.70 MX
    c. $6.17 MX
    d. $0.62 MX

15. 1 Australian dollar is worth $1.15 CAD. If you have 725 Australian dollars, how many Canadian dollars can you exchange them for?

    a. $630.43   c. $917.12
    b. $833.75   d. $750.37

16. If the selling rate of Indian rupees is $0.02532 CAD and the buying rate is $0.02087 CAD, how much money would you lose if you exchanged $75 CAD for rupees and then converted them back to CAD on the same day?

    a. $11.60   c. $13.18
    b. $16.08   d. $15.99

SHORT ANSWER

17. A box of Gold brand baking chocolate is $4.99 for 650 g. A box of Silver brand baking chocolate is $5.25 for 700 g.

    (a) What is the price **per 100 g** for the Gold brand? Show your work and round to 2 decimal places.

    _____

    (b) What is the price **per 100 g** for the Silver brand? Show your work and round to 2 decimal places.

    _____

    (c) Which brand is the best buy?

    _____

18. Owen needs to order sod for his back yard. What is the cost of 100 square feet at $6 per 10 square feet?

    _____

19. Joe sells motorcycle helmets. He bought one brand for $256.46 each. He will mark each up by 25%. What is the price he will charge for one helmet, to the **nearest dollar**? Show your work.

    _____

20. Larry paid $329 for a lawn mower. The original price was $429. What was the percent discount for the lawn mower he bought, to the nearest percent? Show your work.

_____

21. Sharmi is buying six T-shirts as souvenirs. The store has two promotions to choose from. The regular price of a T-shirt is $20.
   • Deal 1: buy one, get one half price
   • Deal 2: get $\frac{1}{5}$ off the purchase of each T-shirt

   (a) What is Sharmi's cost with Deal 1? Show your work.

_____

   (b) What is Sharmi's cost with Deal 2? Show your work.

_____

   (c) Which promotion should Sharmi choose?

_____

22. Mr. Lambert needs to buy a new vacuum cleaner. Two stores offer promotions on the same vacuum cleaner:
   • Store 1: $699.99 with a discount of 25%
   • Store 2: $599.99 with a $80 mail-in rebate

   (a) What is the cost at store 1? Show your work.

_____

   (b) What is the cost at store 2? Show your work.

_____

   (c) Which store offers the better price?

_____

Unit 4 Working with Money – Practice Test ANSWERS

MULTIPLE CHOICE

1. B
2. D
3. A
4. C
5. C
6. B
7. A
8. D
9. B
10. A
11. B
12. A
13. D
14. A
15. B
16. C

SHORT ANSWER

17. (a) $0.77/100 g
    (b) $0.75/100 g
    (c) Silver
18. $60
19. $321
20. 23%
21. (a) $90
    (b) $96
    (c) Deal 1
22. (a) $524.99
    (b) $519.99
    (c) Store 2