

Questions

Q1.

Table 1 contains information about the number of new business start-ups in four cities in the UK in 2016.

City	Number of new start-ups
London	205 320
Birmingham	17 473
Leeds	7 645
Liverpool	4 915

Table 1

Using the information in Table 1, calculate, to 2 decimal places, the number of new start-ups in Birmingham as a percentage of the number of new start-ups in London. You are advised to show your workings.

..... %

(Total for question = 2 marks)

Q2.

Erik Fairbairn started *POD Point* in 2009. Based in the UK, the business builds and supplies charging systems for electric cars. Erik felt that the demand for such cars was going to grow and saw a business opportunity. *POD Point* is a way of charging an electric car at home.

Sales were promising and the business decided to expand. In 2014 *POD Point* raised £1.5 million through

the crowd funding site Seedrs. In 2017 it raised a further £1.5 million using CrowdCube website.



By 2017 the business had over 25,000 customers, many of whom are in other countries. For example, 20% of revenue comes from exports to Norway. The business is affected when the exchange rate changes.

The business uses market research data that suggests that the demand for electric cars will continue to rise. Figures 3 and 4 show examples of market research in the car industry.

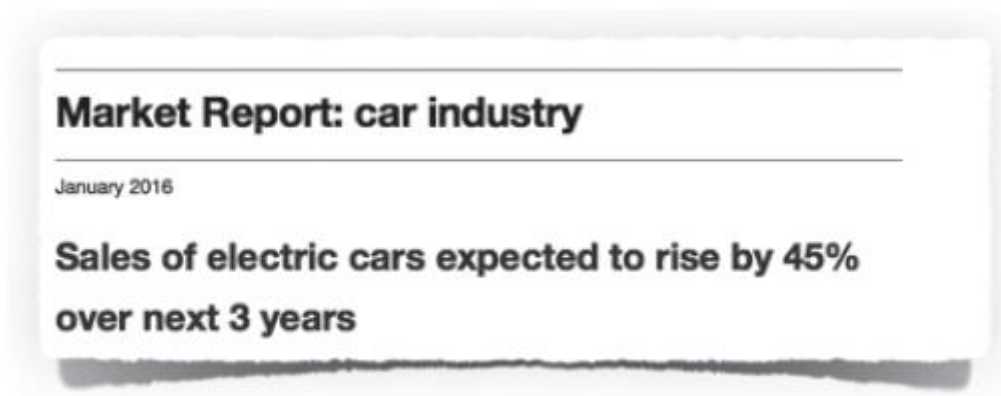
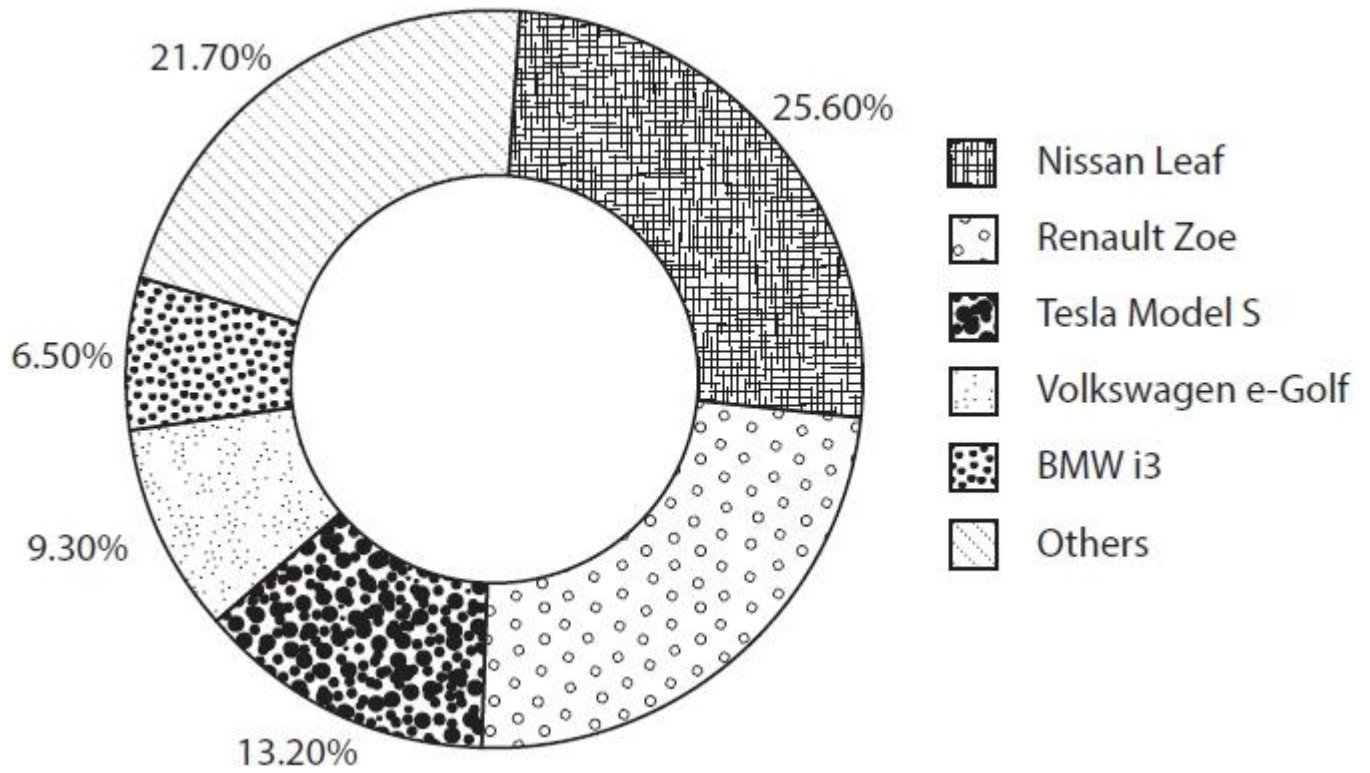


Figure 3

(Source: adapted from <http://startups.co.uk/the-entrepreneur-erik-fairbairn-pod-point/>)

Figure 4 shows the market share of models of electric cars in selected European countries in 2016.



(Source: adapted from <https://cleantechnica.com/2016/05/30/topelectric-cars-uk-norway-netherlands-germany-france/>)

Figure 4

Using Figure 4, calculate the percentage market share of the Renault Zoe in 2016. You are advised to show your workings.

..... %

(Total for question = 2 marks)

Q3.

Table 1 contains information about a business.

Sales revenue	£300 000
Cost of sales	£210 000
Gross profit	£90 000

Table 1

Using the information in Table 1 calculate the gross profit margin. You are advised to show your workings.

(2)

(Total for question = 2 marks)

Q4.

Read the following extract carefully and then answer question.



(Source: © Francis Vachon / Alamy Stock Photo)

Netflix is an American public limited company that sells subscriptions to its online video streaming service. A subscription allows consumers in over 190 countries to stream television programmes and films through the internet.

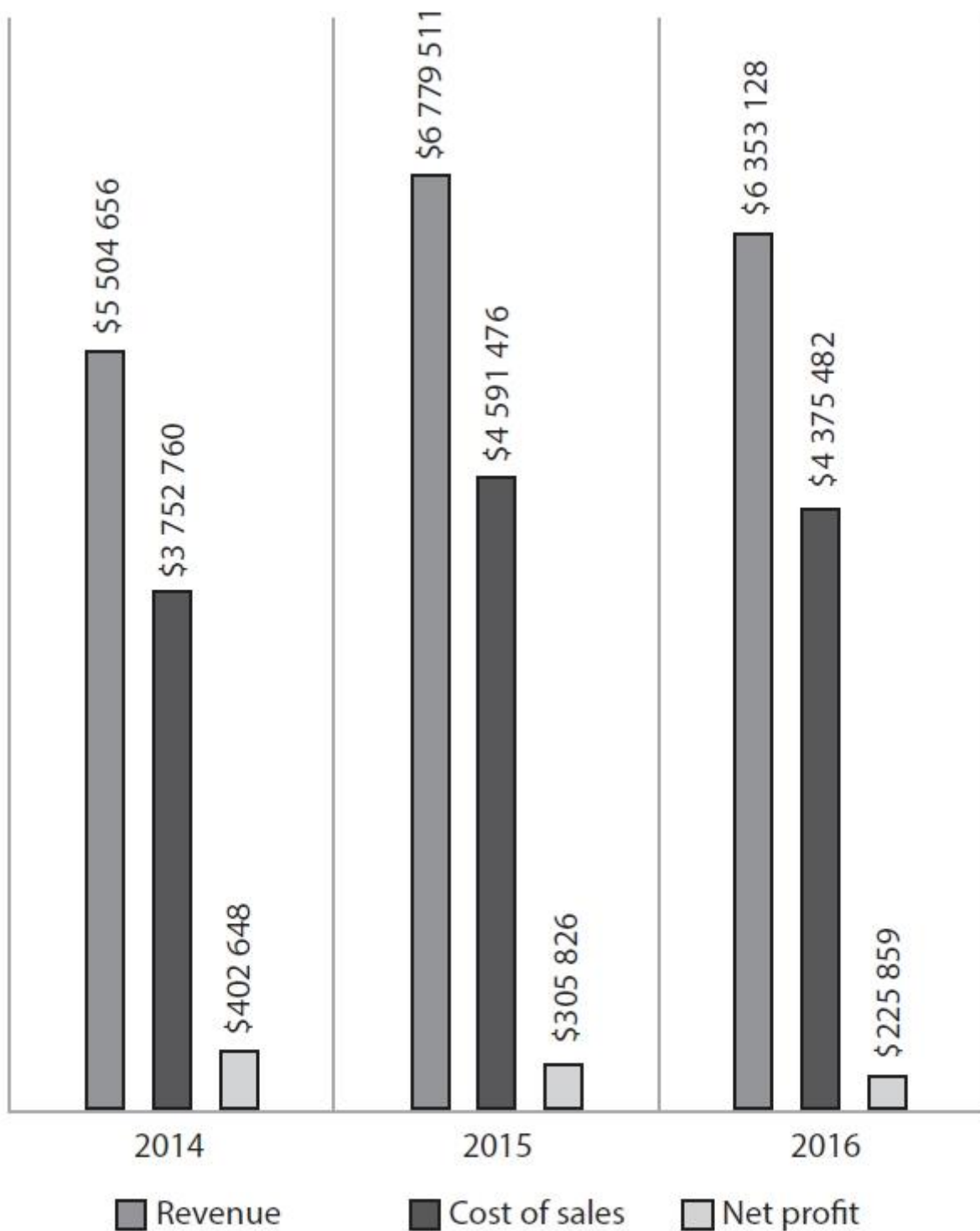
In 2016 *Netflix* decided to increase the price of its standard UK subscription from £5.99 to £7.49 per month. This move reflected *Netflix's* shift towards producing more of its own original streaming content, such as the hit drama 'Stranger Things', rather than repeating shows that are available on terrestrial channels such as BBC1 or itv1.

In recent years, the online streaming market has become increasingly competitive with rivals, such as Amazon Prime, investing \$180 million on 36 episodes of 'The Grand Tour'. To keep up, *Netflix* has committed itself to spending \$6bn on new, original programming in 2017.

Netflix faces the difficulty of raising prices to fund new shows, whilst at the same time not putting off new and existing subscribers. However, *Netflix* continues to expand and build up its library of programmes and films from non-English speaking countries. *Netflix's* longer-term aim is to successfully enter the Chinese market.

(Source: adapted from <http://bigstory.ap.org/article/95de4a23315f4abc9a4d72dcc75f3ff2/netflix-tests-limits-price-increases-original-shows>)

Figure 2 shows selected information about *Netflix's* financial performance between 2014 and 2016.



(Source: http://files.shareholder.com/downloads/NFLX/3523195881x0x900085/2EA1F18D-9BE4-4731-A351-CBAD36643AC4/Consolidated_Statements_of_Operations.xlsx)

Figure 2

Using the information in Figure 2, calculate *Netflix's* gross profit in 2015. You are advised to show your workings.

\$

(Total for question = 2 marks)

Q5.

Table 1 contains information about a new piece of machinery that a business will keep for five years.

Total profit over five years	£500 000
Cost of new machine	£50 000

Table 1

Using the information in Table 1, calculate the average rate of return of the new machine. You are advised to show your workings.

..... %

(Total for question = 2 marks)

Q6.

Read the following extract carefully and then answer question.



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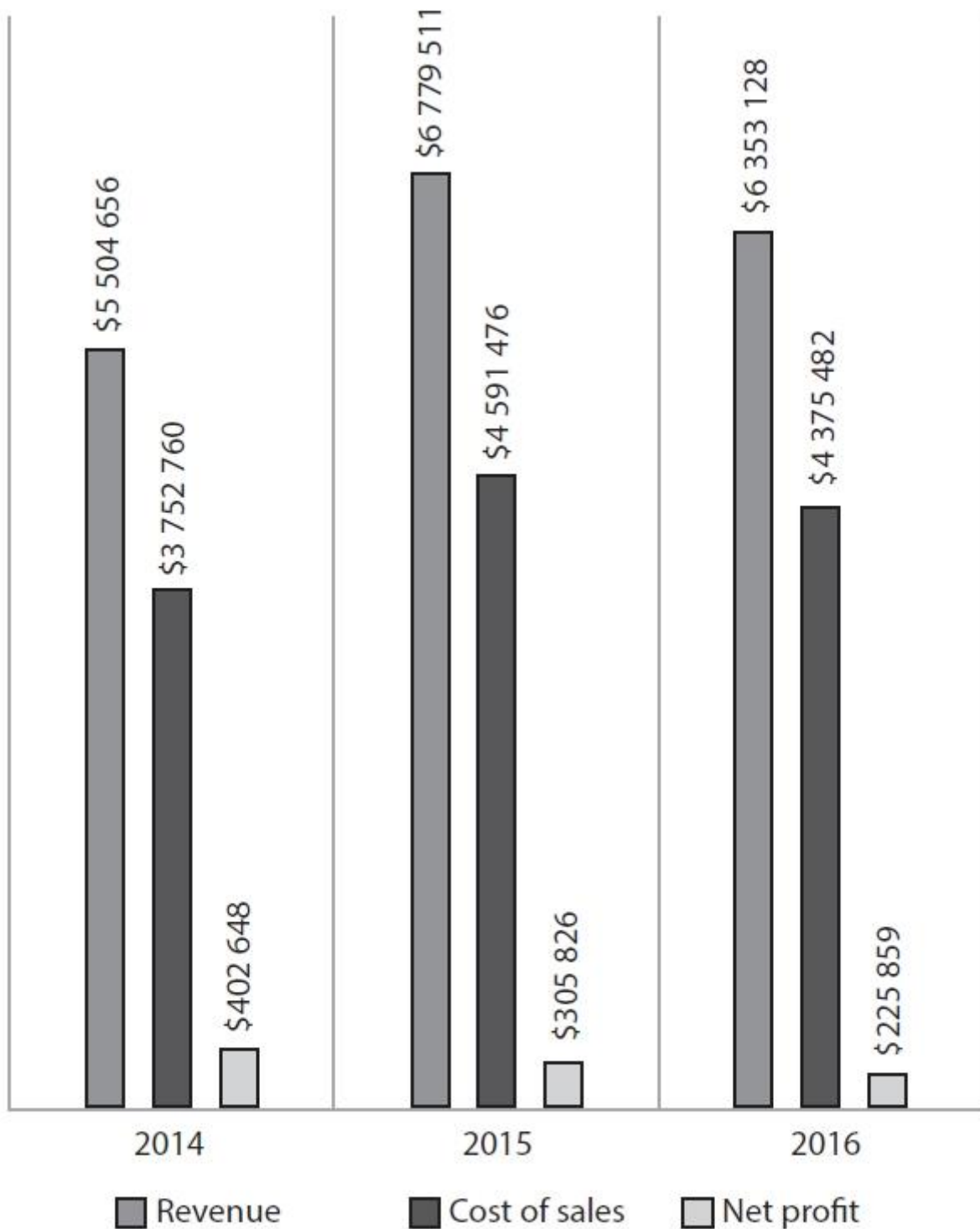
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Figure 2

Using the information in Figure 2, calculate, to 2 decimal places, *Netflix's* net profit margin in 2014. You are advised to show your workings.

..... %

(Total for question = 2 marks)

Q7.

Table 1 contains information about a business.

Gross profit	£1 100 000
Net profit	£800 000
Sales revenue	£2 000 000

Table 1

Using the information in Table 1, calculate the cost of sales for the business. You are advised to show your workings.

£

(Total for question = 2 marks)

Q8.

Read the following extract carefully and then answer the question.



(Source: © pio3/Shutterstock)

Nando's is a restaurant chain that specialises in Portuguese PERi-PERi chicken and spicy food. Since its first UK restaurant opened in 1992, the chain has expanded rapidly. There are now 339 restaurants in the UK. *Nando's* is popular amongst its target market of young people.

Nando's has used social media to develop a strong brand and to communicate with its target market. Its Twitter feed has over 1.5 million followers. *Nando's* uses viral advertising campaigns, many of which are reposted on social media.

The UK restaurant market has become more competitive. In 2013, *Nando's* decided to trial a takeaway service. After trialling this in 10 restaurants, the takeaway service is now available in every branch. Following the success of the takeaway trial, *Nando's* is now considering developing an app (application) for mobile phones, which can be used to order takeaway food. It also wants to start a home delivery service to improve the profitability of its takeaway service.

(Source: adapted from http://www.digitaltrainingacademy.com/casestudies/2014/07/how_nandos_became_the_most_popular_restaurant_chain_on_social_media.php)

Figures 2 and 3 show market research information taken from *Nando's* restaurant in Exeter.

Average quantity of meals sold per day at *Nando's* restaurant in Exeter

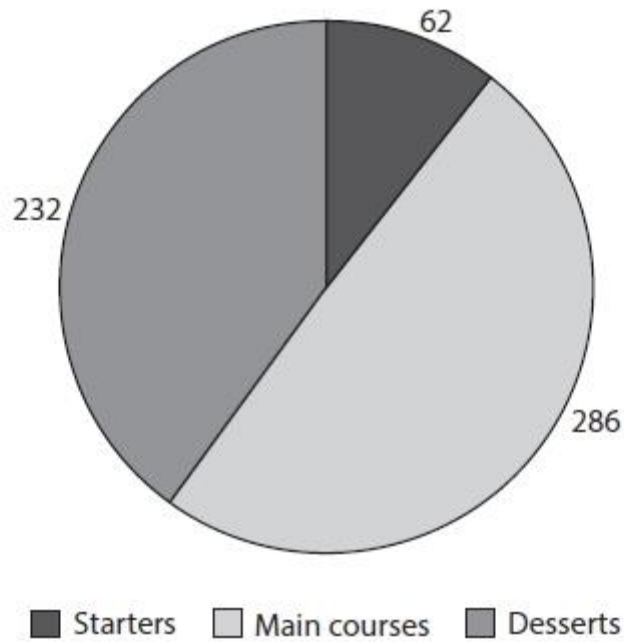


Figure 2

Average price paid for each meal type at *Nando's* restaurant in Exeter



Figure 3

(Source: Interview with manager at *Nando's* restaurant in Exeter, Princess Hay, Exeter)

Using the information in Figure 2, calculate the quantity of desserts sold as a percentage of all meals sold at *Nando's* restaurant in Exeter. You are advised to show your workings.

..... %

(Total for question = 2 marks)

Q9.

Using the information below calculate the total costs for the business. You are advised to show your workings.

Number of units sold: 240

Fixed costs: £1 100

Variable costs per unit: 45 pence

(2)

£

(Total for question = 2 marks)

Q10.

Look at Figures 1 and 2, read the extract carefully, then answer the question.

The cost of the contactless payment system is £4 500. Neil and Sue plan to borrow the money from their bank. They will repay the loan over three years. Their monthly repayment is £136.50.

Calculate the total interest Neil and Sue will pay for this loan as a percentage of the total amount borrowed. You are advised to show your workings.

(2)

..... %

(Total for question = 2 marks)

Q11.

Table 1 contains information about a small business for one month. The business sold 270 units in this month.

Fixed costs	£2 100
Variable costs (per unit)	£110
Sales price (per unit)	£200

Table 1

Using the information in Table 1, calculate the profit for this business. You are advised to show your workings.

£

(Total for question = 2 marks)

Q12.

Figure 1 shows the change in the revenue of a business over three months.

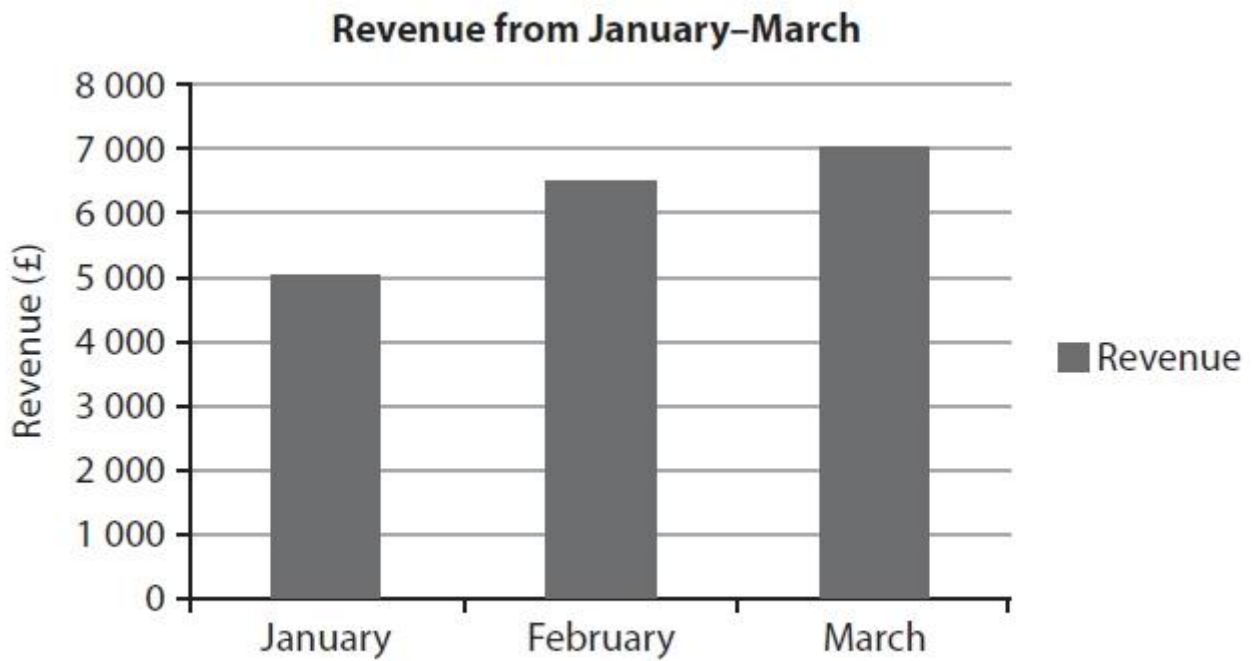


Figure 1

Using the information in Figure 1, calculate the percentage increase in revenue between January and March. You are advised to show your workings.

..... %

Q13.

Figure 1 shows a break even diagram for a business.

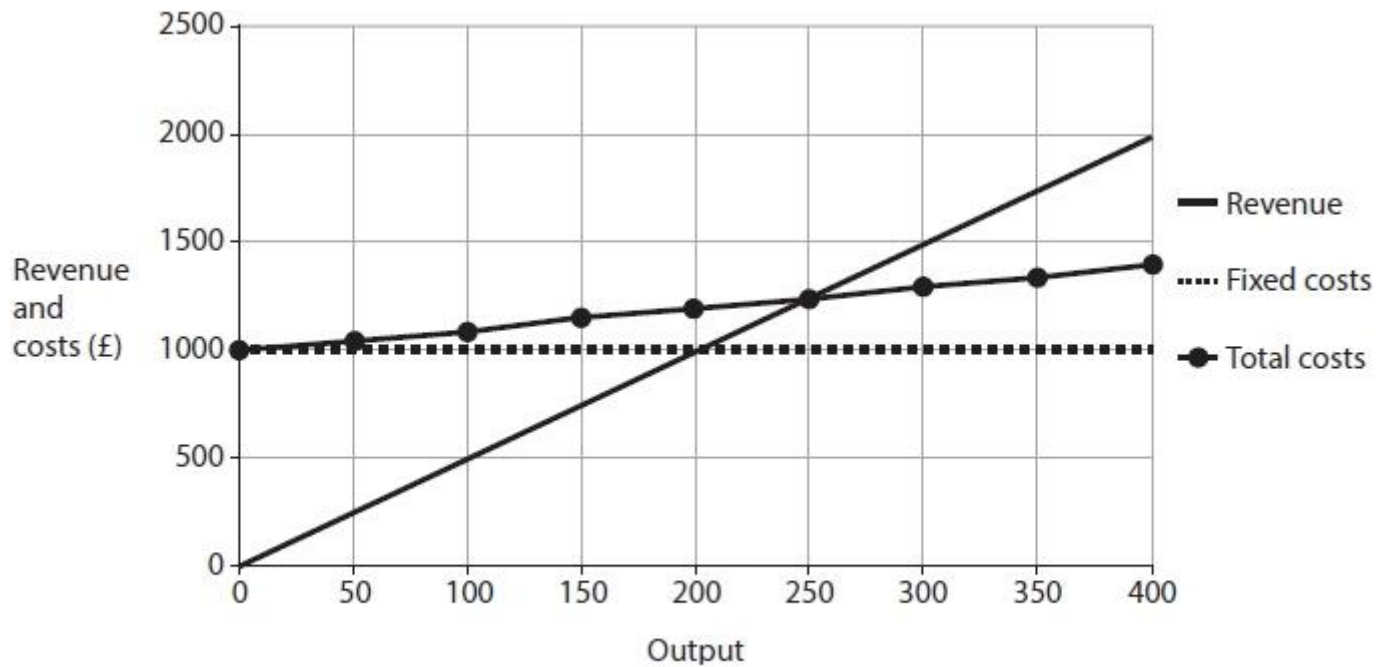


Figure 1

The business produces 400 units of output.

Using the information in Figure 1, calculate the margin of safety.

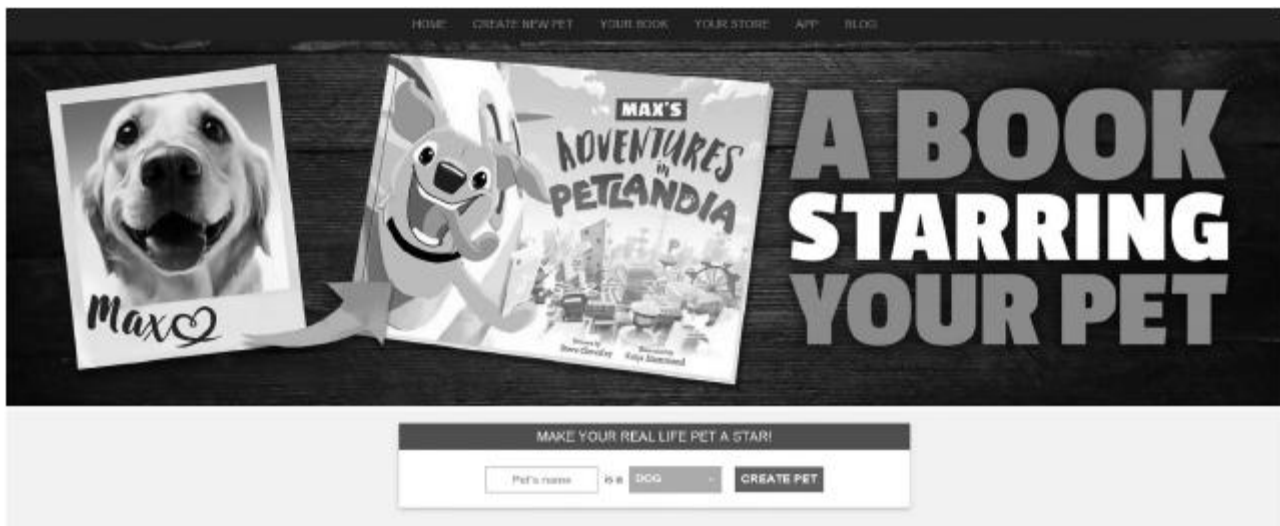
..... units

Q14.

Read the following extract before answering the question.

Mind Candy Ltd produces games and apps for computers and mobile devices. Its most successful game was Moshi Monsters. The game was aimed at young teenagers and was a global hit, with 80 million users in 2012.

In 2013, *Mind Candy* made large losses as sales revenue fell due to the falling popularity of its games. This was blamed on the short product life cycle of Moshi Monsters and increased competition in its market. As a result of these losses, *Mind Candy* reduced its workforce of software developers.



(Source from: <https://www.petlandia.com/custom-book.html#create>)

Mind Candy now needed to raise £1.2 million of extra finance. It required this finance to pay existing costs and fund the development of new apps such as Petlandia. *Mind Candy* believes Petlandia will allow it to return to organic growth. The app is free to download and allows players to design a virtual version of their own pet. This virtual pet can go on an adventure within the app. The adventure is then turned into a personalised storybook which can be purchased for £19.99.

(Source from: 'Moshi Monsters maker Mind Candy fears administration as sales tumble further' by Christopher Williams, 11 OCTOBER 2016 © Telegraph Media Group Limited)

Table 2 contains information about *Mind Candy's* performance in 2013.

Sales revenue	£30 560 692
Gross profit	£22 190 385
Other operating expenses and interest	£25 044 332

(Source: adapted from <https://beta.companieshouse.gov.uk/company/05119483/filing-history>)

Table 2

Using the information in Table 2, calculate *Mind Candy's* cost of sales. You are advised to show your workings.

(2)

£

(Total for question = 2 marks)

Q15.

Read the following extract before answering the question.

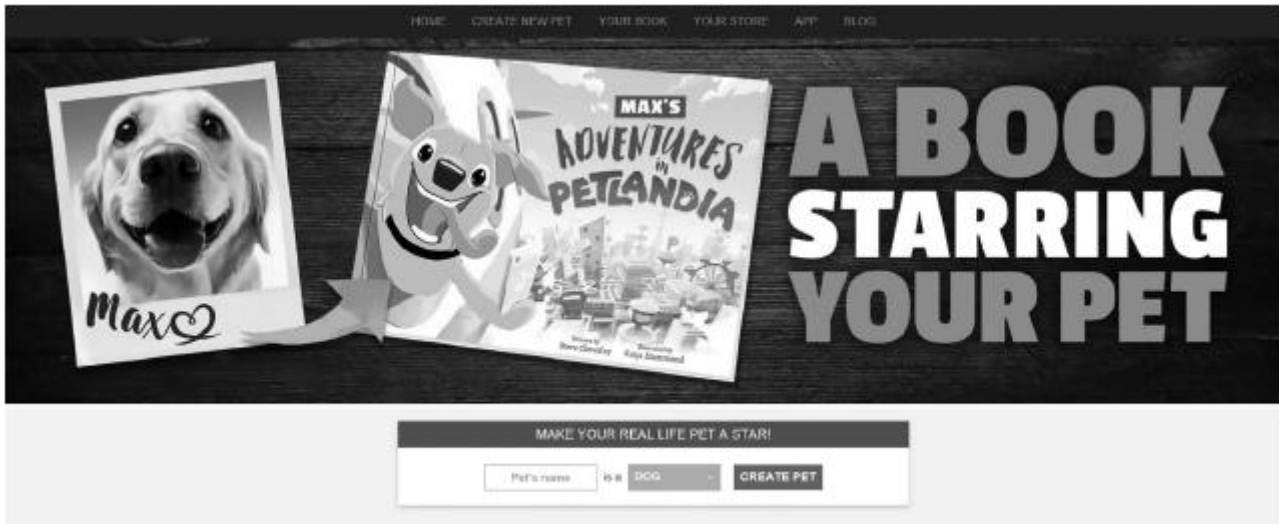
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Mind Candy



© Mind Candy



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Table 2

Using the information in Table 2, calculate, to 2 decimal places, *Mind Candy's* gross profit margin. You are advised to show your workings.

(2)

..... %

(Total for question = 2 marks)

Q16.

Table 1 contains information about a new piece of machinery that a business wants to purchase.

Average annual profit	£100 000
Cost of new machine	£400 000

Table 1

Using the information in Table 1, calculate the average rate of return. You are advised to show your workings.

(2)

..... %

(Total for question = 2 marks)

Q17.

Read the following extract before answering the Question.



Source: © Elena Dijour/Shutterstock

Last Course Patisserie Ltd is a small private limited company based in Devon which produces hand-made desserts and puddings. The business was established in 1986. Its owners previously worked in the food industry but felt they could offer better value for money to customers. All of the desserts are made fresh to order which has provided *Last Course Patisserie* with a reputation for being flexible when meeting customer needs.

Getting the best ingredients for the desserts is a vital part of the business. *Last Course Patisserie* found excellent suppliers of free range eggs and dairy products close to its business location. This means all ingredients could be delivered quickly when needed.

Last Course Patisserie has recently employed a new head chef from Switzerland who has introduced a new range of products to the menu. This has proved to be very popular with customers and the business now struggles to keep up with demand. *Last Course Patisserie* is receiving increased orders for desserts but, due to the size of its business premises, struggles to meet this increase in demand. The owners have decided that it is the right time for *Last Course Patisserie* to expand and possibly relocate to new premises.



(Source adapted from: <http://devondesserts.co.uk/>;
photo: © 2009-2018. Last Course Patisserie Ltd.)

Last Course Patisserie has the following financial information for the month of April.

	April
Raw materials for each dessert	£0.50
Packaging for each dessert	£0.20
Fixed costs	£2 730
Selling price for each dessert	£2.00

Table 2

Using the information in Table 2, calculate the level of output required to breakeven in April. You are advised to show your workings.

(2)

..... desserts

(Total for question = 2 marks)

Q18.

Figure 1 shows the sales revenue of a business over three years.

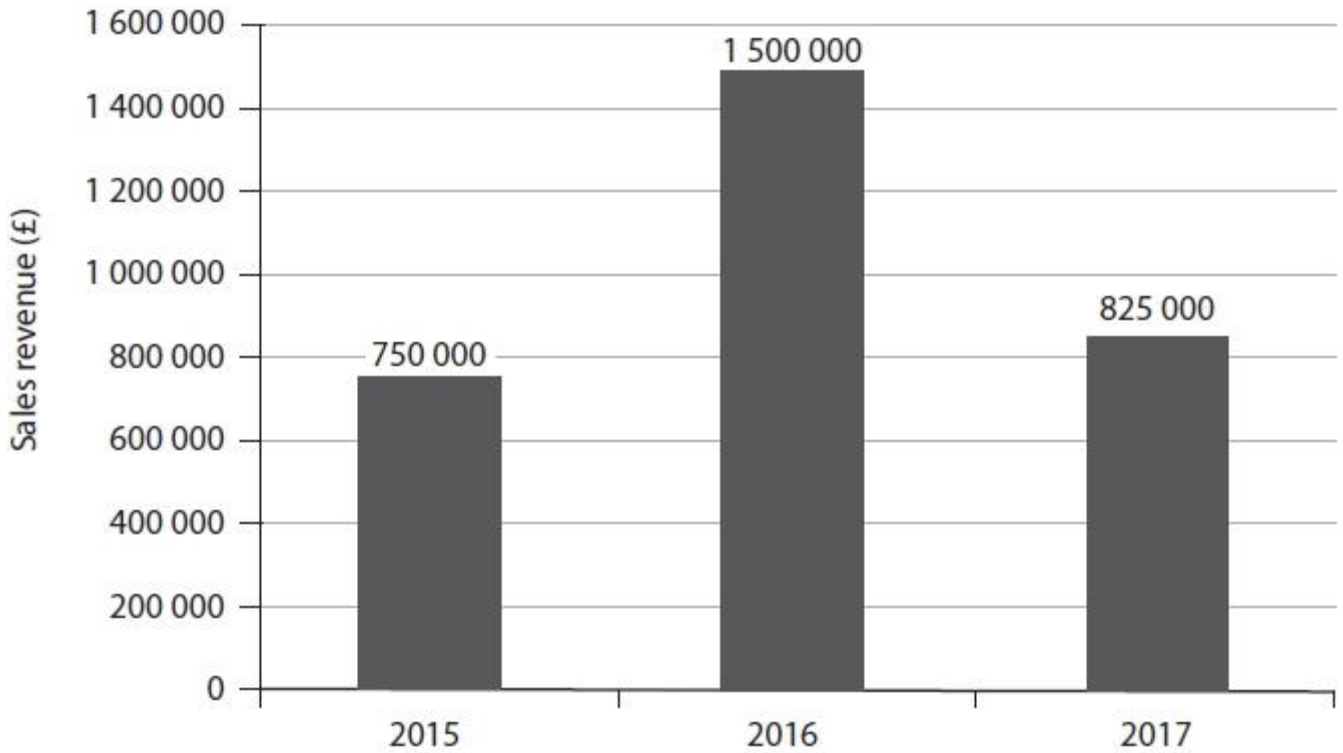


Figure 1

Using the information in Figure 1, calculate the percentage increase in sales revenue from 2015 to 2016. You are advised to show your workings.

(2)

..... %

(Total for question = 2 marks)

Q19.

Table 1 contains information about a small business for one month. The business sold 340 units in this month.

Fixed costs	£3 600
Variable costs (per unit)	£9

Table 1

Using the information in Table 1, calculate the total costs for one month. You are advised to show your workings.

(2)

£

(Total for question = 2 marks)

Q20.

Figure 1 shows information about the financial performance of a business from January to March.

Revenue and total costs from January to March

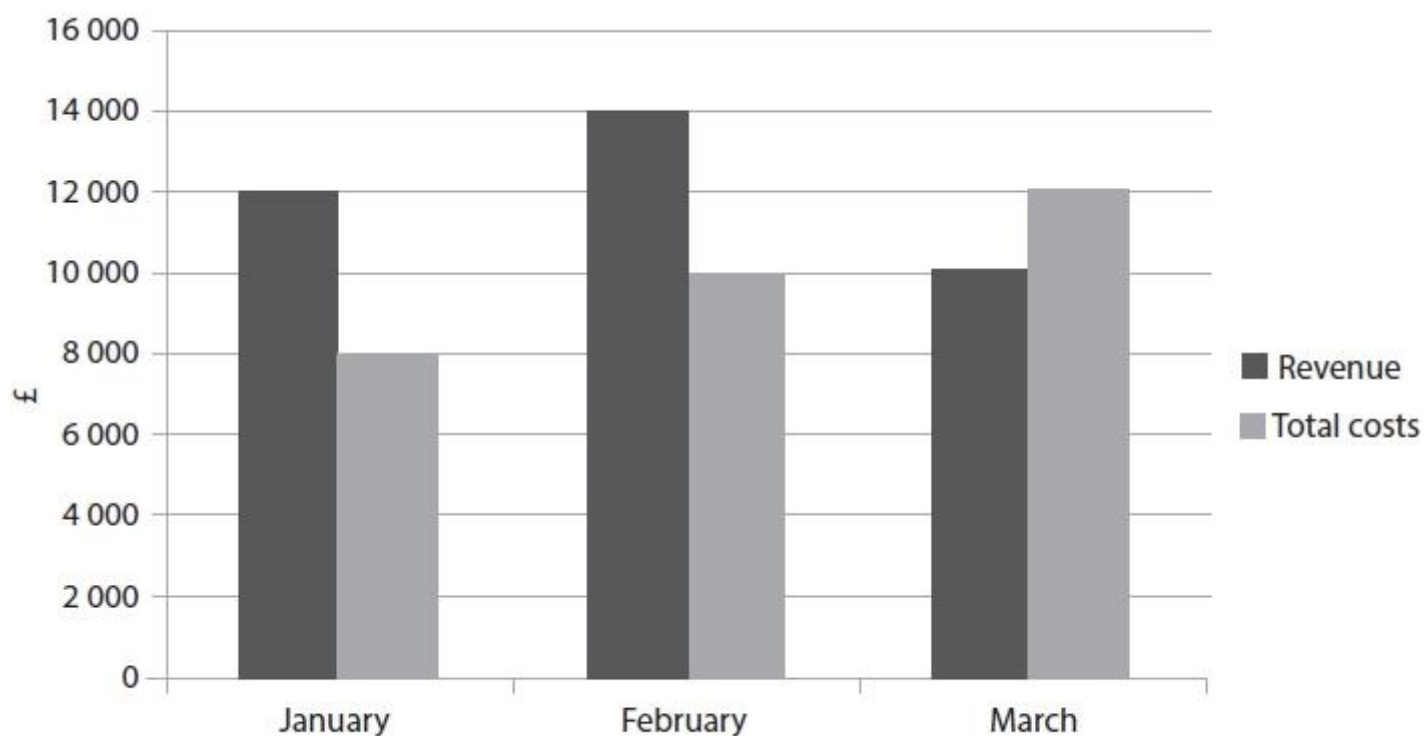


Figure 1

Using the information in Figure 1, calculate the total profit for the period January to March. You are advised to show your workings.

(2)

£

(Total for question = 2 marks)

Q21.

Read the following extract before answering the Question.



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Packaging for each dessert	£0.20
Fixed costs	£2 730
Selling price for each dessert	£2.00

Table 2

In May suppliers increased the cost of raw materials by 4%.

Using the information in Table 2, calculate the variable cost per dessert following the increase in the cost of raw materials.

(2)

£

(Total for question = 2 marks)

Q22.

Read the following extract carefully and then answer the question.



In 2012 Jerry and Shelley Lawson started a new business – *Frog Bikes*. The aim was to produce lightweight and affordable children's bikes. The company's bikes were designed for children using the latest technology. The bikes are produced in a Chinese factory and sold in the UK and other countries.

The business quickly became successful. By 2016 its bikes were sold in over 700 shops in the UK. It faces competitors such as JE James which sell similar bikes in the UK.

Frog Bikes uses social media to promote its bikes. Figure 2 shows a competition run on the *Frog Bikes* Twitter account. To enter the competition people needed to follow the business on Twitter.

As a manufacturer and retailer, *Frog Bikes* has to comply with a large amount of legislation. All bikes meet ISO (International Standards Office) standards. This ensures they are safe for children. Rules include the need for all bikes to be fitted with a chain guard, and for handlebars to be safety checked.

In 2016 Jerry and Shelley decided to increase production to meet the growing demand. They considered expanding the company's Chinese factory, or building a new factory in the UK.



Figure 2

(Source: adapted from <http://startups.co.uk/startups-100/2016/8-frog-bikes/>)

A retailer selling *Frog Bikes* bicycles has the following financial information for the month of April.

	April
Opening cash balance	£3 500
Receipts (cash)	£1 200
Sales (due in cash in 60 days)	£1 100
Total payments	£700

Table 2

Using the information in Table 2, calculate, to 2 decimal places the value of total payments as a percentage of receipts (cash). You are advised to show your workings.

..... %

(Total for question = 2 marks)

Q23.

Read the following extract carefully and then answer the question.



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Total payments	£700

Table 2

Using the information in Table 2, calculate the net cash flow for April. You are advised to show your workings.

£

(Total for question = 2 marks)

Q24.

Read the following extract carefully and then answer the question.



Zoe Sugg, known to her fans as Zoella, is an entrepreneur and a star of YouTube. She has enjoyed success with her fashion and lifestyle vlog (video log) and has become a celebrity as well as an entrepreneur. After starting her lifestyle blog, 'Zoella', in 2009, she soon had thousands of followers. Zoe extended the blog to a YouTube channel and by 2015 had 7.5 million subscribers.



Figure 2

In September 2014 Zoe launched her own brand bath and beauty range, called *Zoella Beauty*. The brand logo is shown in Figure 2. *Zoella Beauty* products are stocked by major retailers, including Superdrug and Boots. The business also uses e-commerce to sell its product range.

In 2014 *Zoella Beauty* earned revenue of £400 000. However, the competitive environment for beauty products aimed at younger females is becoming more crowded. Rivals include retailers such as Lush.

(Source: adapted from <http://startups.co.uk/young-entrepreneurs-zoe-sugg-zoella/>)

A retailer selling *Zoella Beauty* products has three shops, A, B and C. Financial information for the three shops in the month of June is shown in Table 2.

	Shop A	Shop B	Shop C
Receipts	£17 300	£23 200	£25 000
Total payments	£11 200	£18 200	£16 800
Opening balance	£5 100	£3 500	£2 100
Closing balance	£11 200	£8 500	£10 300

Table 2

Using the information in Table 2, calculate the average closing balance. You are advised to show your workings.

£

(Total for question = 2 marks)

Q25.

Figure 1 shows sales volumes for a business during the first three months of 2016.

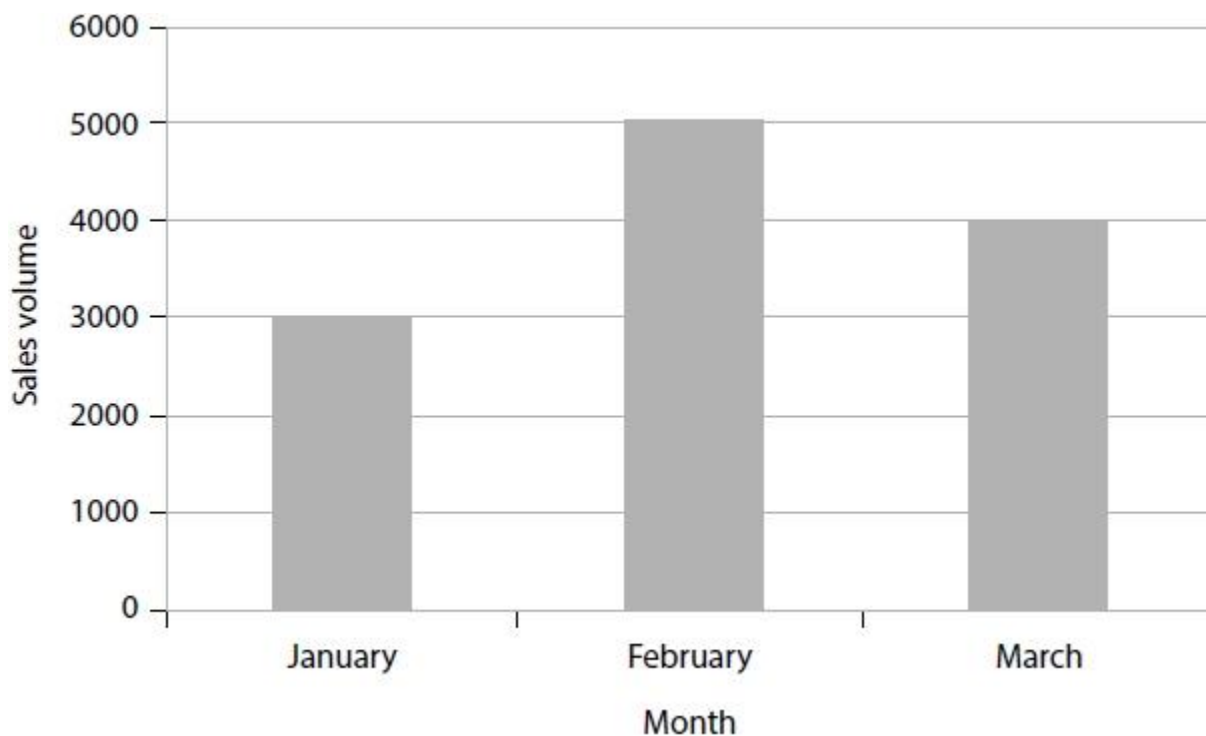


Figure 1

The selling price of the product is £500.

Using the information in Figure 1, calculate the sales revenue of the business for the first three months of 2016. You are advised to show your workings.

(2)

£

(Total for question = 2 marks)

Q26.

Answer the question with a cross in the box you think is correct . If you change your mind about an answer, put a line through the box and then mark your new answer with a cross .

Figure 1 shows the market share of three businesses in 2016. The entire market generated £150 million of revenue.

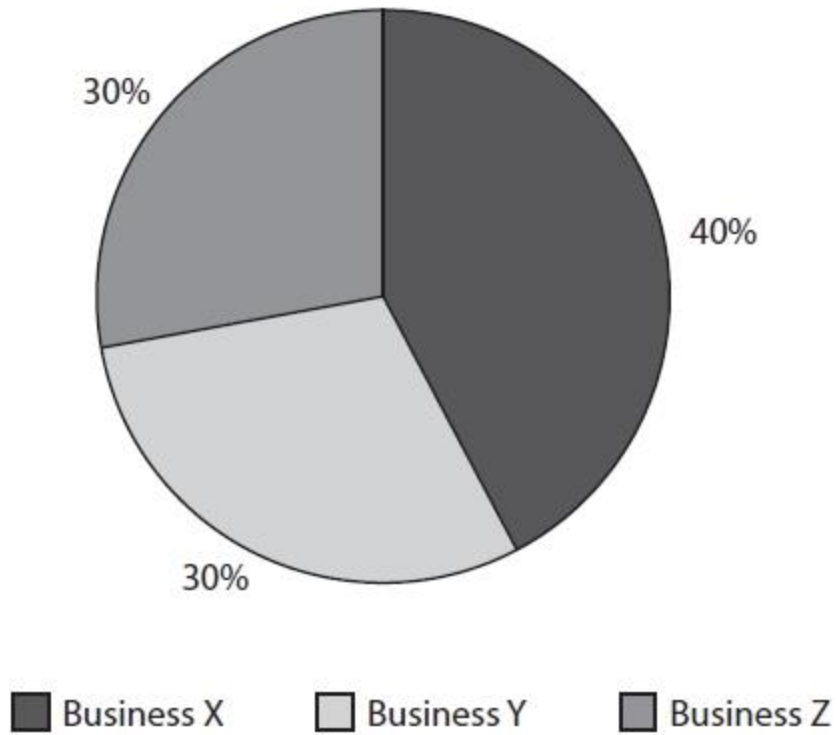


Figure 1

Using the information in Figure 1, calculate the revenue for Business X. You are advised to show your workings.

£

(Total for question = 2 marks)

Q27.

Figure 1 shows the sales revenue for Business A between May and August 2016.

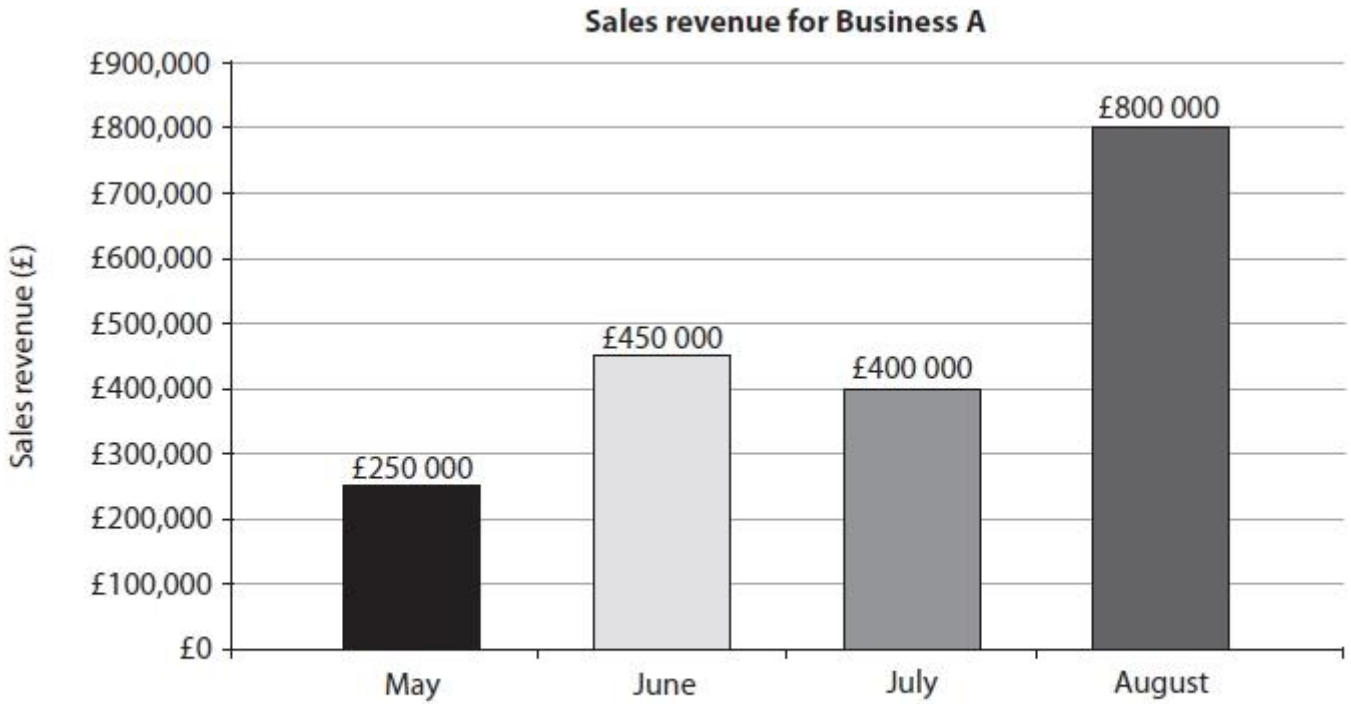


Figure 1

Using the information in Figure 1, calculate the average sales revenue for Business A for the four months between May and August 2016. You are advised to show your workings.

£

(Total for question = 2 marks)

Q28.

Read the following extract carefully and then answer the question.



(Source: © pio3/Shutterstock)

Nando's is a restaurant chain that specialises in Portuguese PERi-PERi chicken and spicy food. Since its first UK restaurant opened in 1992, the chain has expanded rapidly. There are now 339 restaurants in the UK. *Nando's* is popular amongst its target market of young people.

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Average quantity of meals sold per day at *Nando's* restaurant in Exeter

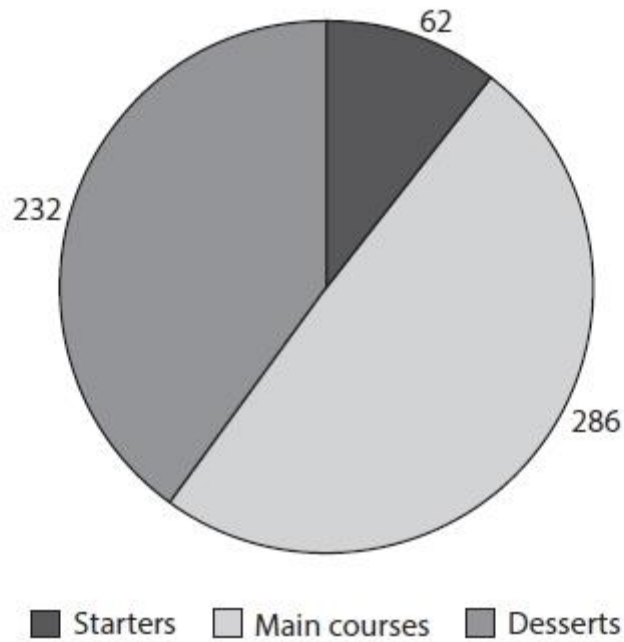


Figure 2

Average price paid for each meal type at *Nando's* restaurant in Exeter



Figure 3

(Source: Interview with manager at *Nando's* restaurant in Exeter, Princess Hay, Exeter)

Using the information in Figures 2 and 3, calculate the average daily sales revenue generated from main courses at *Nando's* restaurant in Exeter. You are advised to show your workings.

£

(Total for question = 2 marks)

Q29.

Read the following extract carefully and then answer the question.



GoPro is an American public limited company, which manufactures action cameras that are used in extreme activities such as rock climbing, surfing and base jumping.

Since its stock market flotation in 2004, the company has grown rapidly and has become a leading extreme sports brand. *GoPro's* sales revenue has increased every year since the company started. However, in 2016 *GoPro's* sales dropped significantly and the company made a loss of \$116m. This led to the company's share price falling to a record low of \$8.54.

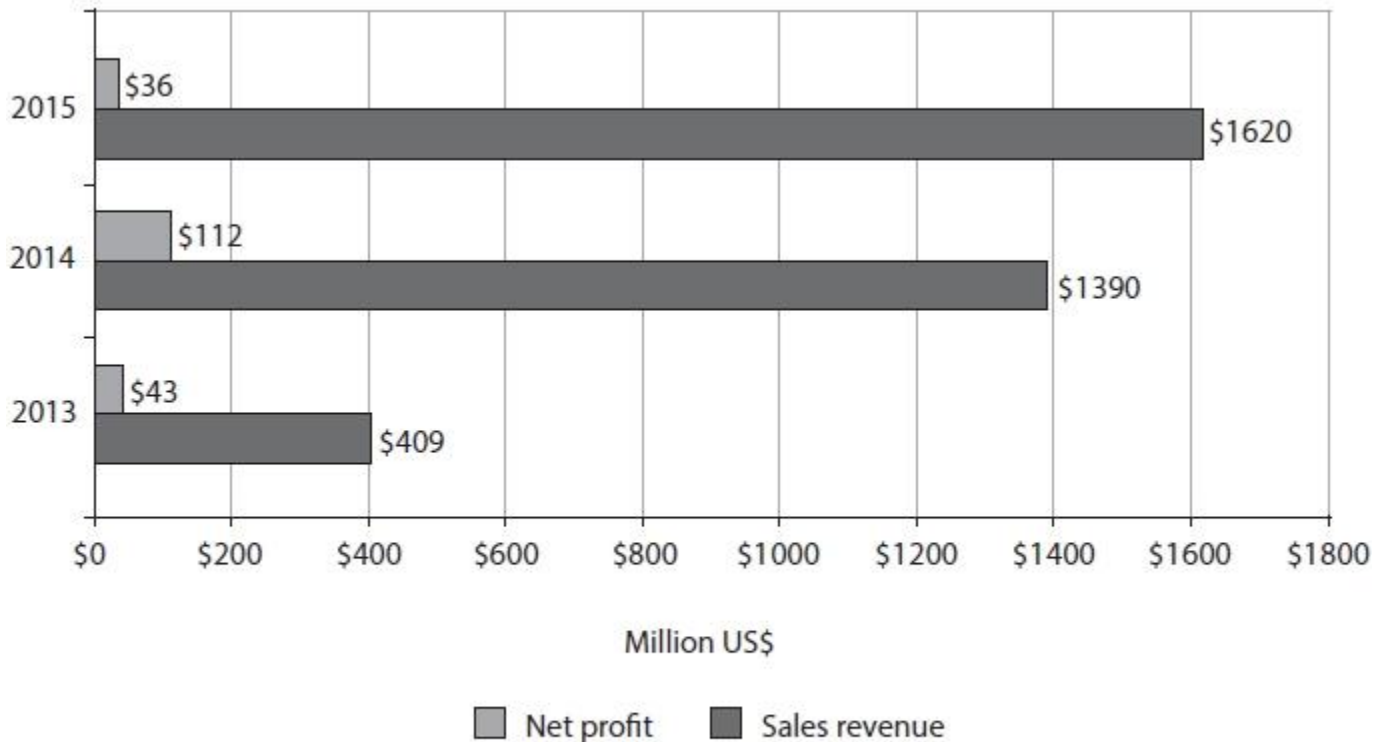
To try and increase sales, *GoPro* launched three new products. These new products were waterproof and allowed smoother video recording. One of these products was the *GoPro Karma* – a new drone that takes aerial action shots.

In 2017 *Go Pro* decided to raise finance to invest in its new product range. This was because cheaper competitors were entering the market, such as the Chinese company *Xiaomi*.

(Source: adapted from <http://www.express.co.uk/life-style/science-technology/712497/GoPro-Announces-Hero-5-Black-Session-Karma-Drone-UK-Release-Date-Price>)

Figure 4 shows financial information about *GoPro* from 2013 to 2015.

Sales revenue and net profit for GoPro 2013-2016 (Million US\$)



(Source: adapted from <http://www.marketwatch.com/investing/stock/GPRO/financials>)

Figure 4

Using Figure 4, identify the year where *GoPro* achieved its lowest net profit margin.

.....
.....

(Total for question = 1 mark)

Q30.

Look at Figure 2, read the extract carefully, then answer the question.

Figure 3 shows a bar gate stock graph which details the delivery of ash wood to Fender's factory for 60 days in 2016. During this time it received three deliveries of ash wood from its supplier. These are marked on Figure 3 as A, B and C.

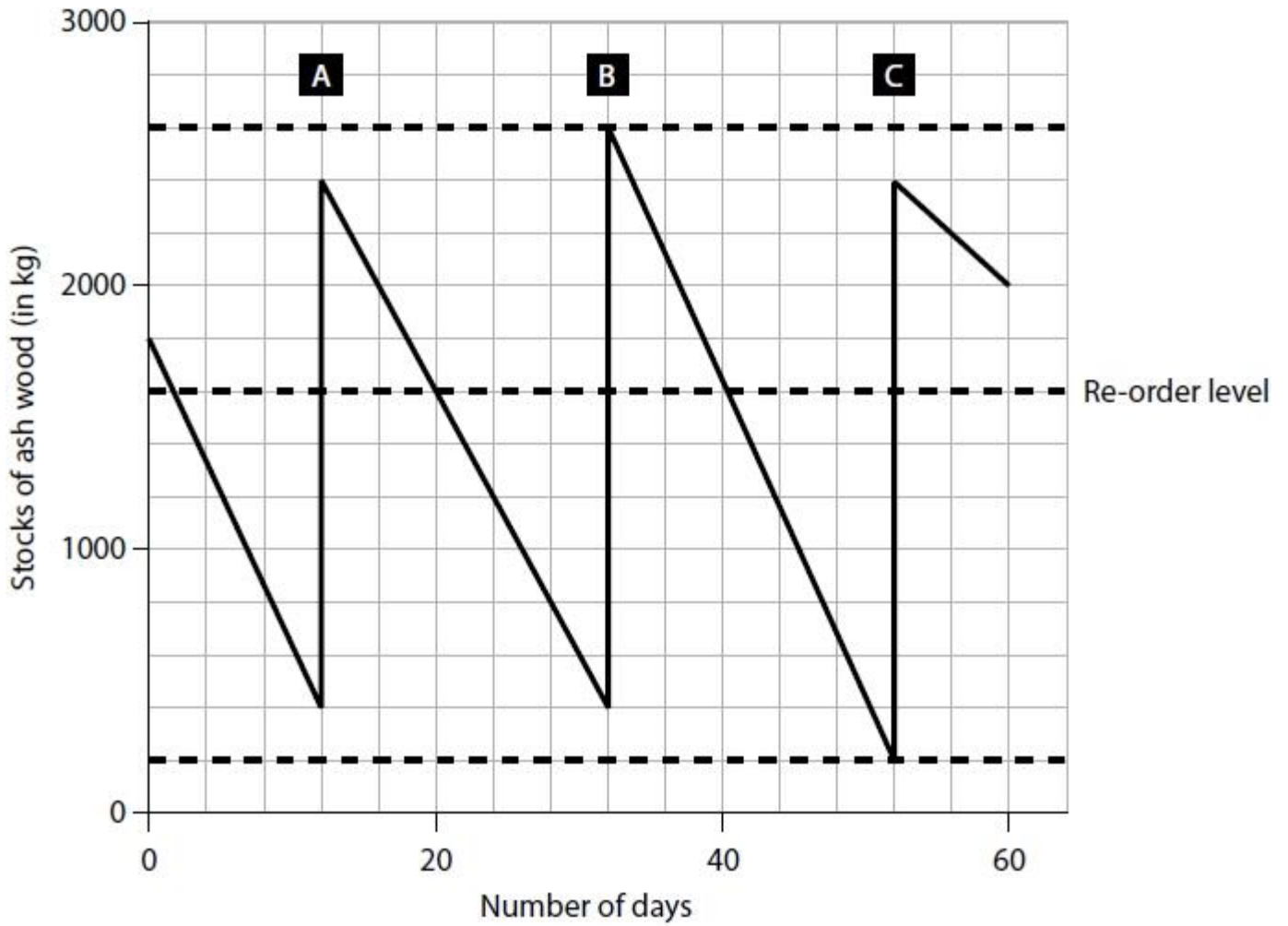


Figure 3

Calculate the amount of ash wood that was delivered to Fender in order B. You are advised to show your workings.

(2)

..... kg

(Total for question = 2 marks)

Mark Scheme

Q1.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(17\,473 / 205\,320) \times 100$ (1) Answer: 8.51% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q2.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $100 - 76.3$ (1) Answer: 23.7% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q3.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(£90\,000/£300\,000) \times 100$ (1) Answer: 30% (1)	Award full marks for correct numerical answer without working. Do not award a mark for 30 if the correct unit (%) is not stated.	(2) AO2

Q4.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $\$6\,779\,511 - \$4\,591\,476$ (1) Answer: \$2 188 035 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q5.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $((£500\,000 \div 5) \div £50\,000) \times 100$ (1) Answer: 200% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q6.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(\$402\,648 \div \$5\,504\,656) \times 100$ (1) Answer: 7.31%	Award full marks for correct numerical answer without working.	(2) AO2

Q7.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(£2\,000\,000 - £1\,100\,000)$ (1) Answer: £900 000 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q8.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(232 \div (232 + 62 + 286)) \times 100$ (1) Answer: 40% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q9.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: Total costs = £1 100 + (240 × 0.45) (1) Answer: £1 208 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q10.

Question number	Answer	Additional guidance	Mark
	Loan = £4,500 Total repayments = 36 × £136.50 = £4 914 Interest = £4 914 – £4,500 = £414 Substitution into correct formula: Total interest = 414/4500 × 100 (1) Answer: 9.2% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q11.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: Profit = £54 000 - (£2 100 + £29 700) (1) Answer: £22 200 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q12.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(2\ 000 \div 5\ 000) \times 100$ (1) Answer: 40% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q13.

Question number	Answer	Additional guidance	Mark
	Substitution into the correct formula: $400 - 250$ (1) Answer: 150 units (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q14.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $\pounds 30\ 560\ 692 - \pounds 22\ 190\ 385$ (1) Answer: $\pounds 8\ 370\ 307$ (1)	Award full marks for correct numerical answer without working.	(2) AO2=2

Q15.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(\pounds 22\ 190\ 385 \div \pounds 30\ 560\ 692) \times 100$ (1) Answer: 72.61% (1)	Award full marks for correct numerical answer without working.	(2) AO2=2

Q16.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(£100\,000 \div £400\,000) \times 100$ (1) Answer: 25% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q17.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: Break-even output = $£2\,730 / £2.00 - (£0.50 + £0.20)$ = 2 100 Desserts	Award full marks for correct numerical answer without working.	(2) AO2

Q18.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $((£1\,500\,000 - £750\,000) \div £750\,000) \times 100$ (1) Answer: 100% (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q19.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $\text{Total Costs} = \text{£}3\,600 + (\text{£}9 \times 340) (1)$ Answer: $\text{£}6\,660 (1)$	Award full marks for correct numerical answer without working.	(2) AO2

Q20.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $\text{Total Profit} = \text{£}4\,000 + \text{£}4\,000 - \text{£}2\,000 (1)$ Answer: $\text{£}6\,000 (1)$	Award full marks for correct numerical answer without working.	(2) AO2

Q21.

Question number	Answer	Additional guidance	Mark
	$\text{Increase in raw materials} = \frac{4}{100} \times \text{£}0.50 = \text{£}0.02$ $\text{Variable cost per dessert} = \text{£}0.52 + \text{£}0.20 (1)$ Answer: $\text{£}0.72 (1)$	Award full marks for correct numerical answer without working.	(2) AO2

Q22.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(\text{£}700 \div \text{£}1\,200) \times 100 (1)$ Answer: $58.33\% (1)$	Award full marks for correct numerical answer without working.	(2) AO2

Q23.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $1\,200 - 700$ (1) Answer: £500 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q24.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(11\,200 + 8\,500 + 10\,300) \div 3$ (1) Answer: £10 000 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q25.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $£500 \times (3000 + 5000 + 4000)$ (1) Answer: £6 000 000 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q26.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $0.4 \times £150$ million (1) Answer: £60 million (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q27.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $(£250\,000 + £450\,000 + £400\,000 + £800\,000) \div 4$ (1) Answer: £475 000 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q28.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $286 \times £14.20$ (1) Answer: £4 061.20 (1)	Award full marks for correct numerical answer without working.	(2) AO2

Q29.

Question number	Answer	Mark
	2015	(1) AO2

Q30.

Question number	Answer	Additional guidance	Mark
	Substitution into correct formula: $2600\text{ kg} - 400\text{ kg}$ (1) Answer: 2 200 kg (1)	Award full marks for correct numerical answer without working.	(2) AO2

