

Making Change Practice

1. Mayda offers a \$10 bill and 2 quarters to pay her lunch bill of \$8.37.
 - a) What change does the cash register calculate?
 - b) What bills and coins should the customer receive?
2. Rod tenders (offers) a \$10 bill, a \$5 bill, a dime, and 2 pennies to pay for stationary supplies at Staples costing \$13.87.
 - a) What change does the cash register calculate?
 - b) What bills and coins should the customer receive?

Complete questions 3, 4, and 5, WITHOUT USING A CALCULATOR. Count up using "convenient amounts" to help you determine the exact change you need to give.

3. What coins would you give back if you were offered each amount for a bill of 28¢?
 - a) 30¢
 - b) 35¢
 - c) 50¢
 - d) \$1
4. What bills and coins would you give back if you were offered each amount for a bill of \$5.42?
 - a) \$6
 - b) \$7
 - c) \$10
 - d) \$20
5. What bills and coins would you give back if you were offered \$50.12 for a bill of \$28.37?

Discounts and Deals

Part A – Solve the following problems

1. Complete the table below:

Product	Original Price	Discount	Discounted Price (before tax)	Discounted Price (after tax)
Coffee Maker	\$34.99	$\frac{1}{2}$ off		
Toaster oven	\$49.99	30% off		
Computer	\$899.99	30% off		
Printer	\$199.99	$\frac{1}{4}$ off		
Stapler	\$5.99	40% off		
Cell phone	\$49.99	50% off		
Blue Jay Ticket	\$54.99	$\frac{1}{3}$ off		
Music CD	\$10.99	10% off		
Stuffed Animal	\$19.99	10% off		
Web cam	\$29.99	20% off		
Speaker System	\$89.99	15% off		

2. Jay shops at the music store and sees a sign stating “buy the first CD at the regular price and receive the second for 20% off its regular price”. Jay decides to buy two CDs each costing \$11.99. How will he pay for them after tax?

3. A new flyer at FutureShop states “Buy the washer for the regular price and get the drier for 30% off”. If the original price of the washer is \$599.99 and original price of the drier is $\frac{1}{2}$ that of the washer. Find the amount of money you will need to spend (after tax) in order to buy them both.

Name: _____ Date: _____

4. Which deal is better?

- a. Buying a computer for \$799.99 and getting a printer (worth \$199.99) for free, or, buying the computer and the printer for the regular price and getting a 20% discount on the entire purchase?

- b. Buying a cell phone for \$99.99 and receiving 15% discount or buying the same cell phone for \$109.99 and receiving a 20% discount?

- c. Buying a sound system for \$499.99 and getting it for 1/2 off, or, buying the same sound system for \$399.99 and getting 20% off?

Mark-up

• _____

• _____

• _____

Example:

Canadian Tire buys tires from Good Year, and increases their price by 50%. If Canadian Tire buys tires for the wholesale cost of \$100, what is the selling price?

Example:

Future shop sells a CD player for \$180. It cost them \$100 to buy the item from the wholesaler. What % does Future shop mark-up items?

NOTE

Mark-up

- an increase in the amount of money or percentage of purchase price that an item is sold for.
- store owners buy items and then need to charge more for the products they sell to make a profit.
- Therefore mark-up is the amount the owners increase the price

Example:

Canadian Tire buys tires from Good Year, and increases their price by 50%. If Canadian Tire buys tires for the wholesale cost of \$100, what is the selling price?

$$\text{MARK-UP} = 0.50 \times 100 = \boxed{\$50.00}$$

$$\begin{aligned} \text{SELLING PRICE} &= \text{Regular Price} + \text{Mark-up} \\ &= 100 + 50 \\ &= \boxed{\$150.00} \end{aligned}$$

Example:

Future shop sells a CD player for \$180. It cost them \$100 to buy the item from the wholesaler. What % does Future shop mark-up items?

$$\textcircled{1} \text{ Find change in Price} = 180 - 100 = \$80.00$$

$$\textcircled{2} \% \text{ Change} = \frac{\text{Change in Price}}{\text{Original Price}} = \frac{80}{100} = 0.80 = \boxed{80\%}$$

\therefore Future Shop mark-up is 80%.

Date/Week: _____

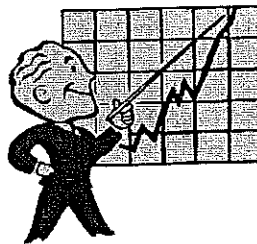
Name: _____

Markups

*Use Method #1

3.

Item	Stock Item #	Cost per Item	Markup Code
hammer	73-2318	\$9.24	R
sandpaper	73-8719	\$0.19	R
measuring tape	73-3240	\$2.12	S
door stop	20-7493	\$0.78	R
window cleaner	42-3938	\$1.23	T
picture wire	22-4829	\$0.84	R
pack of sponges	42-0820	\$0.47	T
air freshener	42-2767	\$1.02	T
plant food	33-5938	\$2.24	T
broom	42-5720	\$1.35	S
package of tacks	22-5934	\$0.28	S
Markup Code (% of cost) R 35% S 50% T 65%			



4. a) _____
- b) _____
- c) _____
- d) _____
- e) _____

3. Another job that Sandy enjoys is pricing new merchandise. The selling price is the cost to the store plus a markup. The **markup** rate is a percent of the cost to the store. Stores mark up their costs to pay their overhead, such as building maintenance, rent or taxes, utilities, salaries and benefits for employees and, of course, to make a profit. The following is a list of new merchandise at the hardware store. The markup code is explained below the list.

Item	Stock Item #	Cost per Item	Markup Code
hammer	73-2318	\$9.24	R
sandpaper	73-8719	\$0.19	R
measuring tape	73-3240	\$2.12	S
door stop	20-7493	\$0.78	R
window cleaner	42-3938	\$1.23	T
picture wire	22-4829	\$0.84	R
pack of sponges	42-0820	\$0.47	T
air freshener	42-2767	\$1.02	T
plant food	33-5938	\$2.24	T
broom	42-5720	\$1.35	S
package of tacks	22-5934	\$0.28	S
Markup Code (% of cost): R 35% S 50% T 65%			

Sandy determines the selling price of the new model of hammers by one of two methods.

Method 1

Find 35% of \$9.24, add the amount to \$9.24, and round up to the next 9¢.

Method 2

Find 135% of \$9.24 and round up to the next 9¢.

- a) Find the selling price of the new hammer using both methods. Which do you prefer? Why?
 - b) Why do you think the selling price is rounded up to the next 9¢?
 - WS** c) Use the method of your choice. Find the selling prices for the other items of new merchandise listed above.
4. Sandy also works on the cash register. She makes change for customers' purchases. Determine the bills and coins she should give to the customer of each purchase for the amounts tendered.
- a) total price of \$13.78, when \$15 tendered
 - b) total price of \$20.67, when \$22.17 tendered
 - c) total price of \$26.28, when \$31.30 tendered
 - d) total price of \$32.52, when \$40 tendered
 - e) total price of \$8.93, when \$10.03 tendered

NAME _____

Mark ____/31

Unit 4 – Making Purchases

Knowledge: (10 marks)

1/ Actual price, actual taxes, actual final cost (including HST) (4 marks)

Complete the chart below show your work.

Item	Item Price	Actual Tax (HST)	Actual FINAL Cost
Cell Phone	\$ 88.59		
Music CD	\$ 25.37		

2/ Mark-Up \$ amount and final selling price: (4 marks)

Complete the chart below show your work.

Vicky just opened up her own Fashion Boutique. She marks up ALL her Hair Care products 60%. Please complete the chart.

Item	Her Cost	Mark Up \$ Amount	Final Selling Price
Herbal Shampoo	\$ 24.00		
Flat Iron	\$ 62.00		

3/ Unit Prices: (2 marks).

Determine the UNIT PRICE for each show your work.

a) Toilet paper costs \$ 5.89 for a pack of 12?

b) Pepsi costs \$ 7.87 for a case of 18 cans.?

Application: (10 marks)

4/ Working Backward: (2 marks)

Dewayne's Grandfather emptied his piggy bank and has collected \$632.50 in coin (He's been saving for a LONG time). What is the HIGHEST priced item he can buy (before taxes) with his money? Show your work.

5/ Making Change: (4 marks)

David bought a new hat for \$11.32 (including tax). He paid with a \$10 bill and a \$5 bill.

a) How much change did he receive? Show your work . _____

b) What coins should he receive to end up with as few coins as possible?

6/ Discounts/Sales: (4 marks)

Tia has been looking at a purse that normally sells for \$120. It just went on sale for 40% off!

(Forget about taxes on this question)

a) How much will she SAVE if she buys the purse on sale? Show your work.

b) What will the purse cost AFTER the discount? Show your work.

Thinking/Inquiry (11 marks)

7/ Advertising Signs: (3 marks)

Matthew and Jaimie are making signs for Crate's Marina, advertising the latest Ski-doo's on sale. What are 3 KEY things they need to put on the signs (to attract customers)?

8/ Incentives to Buy: (4 marks)

a) Many stores provide "incentives" to customers to get them to return. Please give 3 examples of incentives (3 marks):

b) Explain why these may (or may not be successful) (1 mark):

9/ Buying Chain: (4 marks)

Cory owns a custom motorcycle shop. He buys leather saddle bags for \$100, and then sells them to make a profit. Show your work.

a) He "marks them up" 100%. What does he SELL them for?

b) After 2 months, he drops the price 25%. NOW, what does he sell them for?

c) In 2 more months, he drops the price another 30%. What's the new price?

d) Is he making any profit? _____ How much? _____