REVISE
.wales

F1.05 — Foreign currency & exchange rates

Mark schemes for the F1.05 question pack

Spec 1.8.2 — Unit 1

SOLUTIONS · 2025 SPECIFICATION

Mark schemes for the 5 questions in the corresponding revise.wales question pack (29 marks total). Sources: legacy WJEC GCSE papers, WJEC SAM, and custom-authored mark schemes.

4(a) 23/100 × 4000 or equivalent 920 (920 – 800=) 120 (euros)	M1 A1 A1	Answer line takes precedence Allow full correct method e.g. • using 10% and 1% i.e. 400 + 400 +40 + 40 + 40 or equivalent • 4000 – 77/100 × 4000 FT from M1 A0 'their 920' – 800 correctly evaluated
Alternative Method *4(a) 23/100 × 4000 - 800* *120 (euros)*	*M2* *A1*	*Answer line takes precedence* *Award M2 for (4000 – 800) – 77/100 × 4000* *(3200 – 3080)* *Award M1 for 23/100 × 4000 or equivalent*
4(b) 3600 ÷ 1.11 (£) 3243.24	M1 A1	Answer space takes precedence Sight of (£) 3243 or 3243.2(4324....) implies M1

5(a) (Tax at 22%) 0.22 × 15000 or 0.22 × (25000 – 10000) or equivalent	M2	Ignore £ for € throughout M1 for appropriate sight of 25000 – 10000 (= €15000)
(Tax at 35%) 0.35 × 3000 or 0.35 × (28000 – 25000) or equivalent	M2	M1 for 28000 – 25000 (= €3000)
(Total tax due 3300 + 1050 =) 4350 (euros)	A2	CAO A1 for sight of 3300 (euros) or 1050 (euros)
(Tax still owed 4350 – 3600 =) 750 (euros)	B1	FT for positive answers only, 'their derived 4350' – 3600, provided 3300 + ... or ... + 1050 seen, i.e. sum of two amounts with at least one amount correct <u>If no marks, for special cases award one of the following:</u> (0.22 × (28000 – 3600 – 10000) =) (0.22 × (24400 – 10000) =) (0.22 × 14400 =) (€) 3168 — SC2 0.22 × (28000 – 3600 – 10000) or 0.22 × (24400 – 10000) or 0.22 × 14400 — SC1
5(b) 3600 ÷ 1.11 (£) 3243.24	M1 A1	Answer space takes precedence Sight of (£) 3243 or 3243.2(4324....) implies M1

8(a) ($\frac{1}{5}$ is \$40, total amount of gift is) 40×5 or $40 \div \frac{1}{5}$	M1	Ignore \$ written as £ or €, etc
($)200	A1	ISW
(Amount gifted to animal charity is ¼ × 200) ($)50	B1	FT ¼ × 'their 200' correctly evaluated, provided • 'their 200' ≠ 40 • 'their 200' ≠ 200 – 40 (= 160) Allow FT 'their 200' = 8 *(see note below)*
(Gift to medical research is) ($) 200 – 40 – 50	M1	FT 'their derived 200' – 40 – 'their 50', provided > 0
($) 110	A1	FT provided both M marks previously awarded *If no marks, award SC1 for* *(40 – ⅕ × 40 – ¼ × 40 = 40 – 8 – 10 =) ($)22*
8(a) <u>Alternative method</u> *(Total amount of gift is) 40 × 5 or* $40 \div \frac{1}{5}$	*M1*	*Ignore \$ written as £ or €, etc*
($)200	*A1*	*ISW*
(Proportion given to medical charity) *(1 –* $\frac{1}{5}$ *–* $\frac{1}{4}$ *=)* $\frac{11}{20}$ *or (1 – 0.2 – 0.25 =) 0.55* *or (100 – 20 – 25 =) 55 (%)*	*B1*	*Allow for proportion given to children's and animal charity clearly shown as* $\frac{9}{20}$ *, 0.45 or 45 (%)*
(Gift to medical research is) $\frac{11}{20} \times 200$ *or 200 –* $\frac{9}{20} \times 200$	*M1*	*FT 'their incorrectly evaluated* $1 - \frac{1}{5} - \frac{1}{4}$ *' or 'their incorrectly evaluated* $\frac{1}{5} + \frac{1}{4}$ *as appropriate and 'their derived 200', provided* • *'their 200' ≠ 40* • *'their 200' ≠ 200 – 40 (= 160)* *Allow FT 'their 200' = 8*
($) 110	*A1*	*FT provided both M marks previously awarded*

8(b) Sight of 30 000 – 10 000 or 20 000	B1	Ignore incorrect units given throughout
(30 000 – 10 000) × 0.22 or 20 000 × 0.22 or equivalent	M1	Any repeated addition method of 10% and 1% must clearly show addition to 22%
($) 4400	A1	CAO. Mark final answer

3(a) 2000 + 0.35 × 2000 or 2000 + 700 or 1.35 × 2000 or equivalent	M1	
2700 (bottles)	A1	May be implied in further correct working
2700 – 0.21 × 2700 or 2700 – 567 or 0.79 × 2700 or equivalent	M1	FT 'their derived 2700' provided ≠ 2000
2133 (bottles)	A1	
		Note: If a percentage is calculated by addition of a sum of percentages, accurate percentage parts need to be given with the intention to add the appropriate parts before an M mark can be awarded, e.g. attempt 2700 – 21% of 2700 as: '1% 27', '10% 270' with 2700 – (27+270+270) M1 '1% 2.7', '10% 270' with 2700 – (2.7+270+270) M0 '1% 27', '10% 270' with 2700 – (27+270) M0

Unit 1: Intermediate Tier	Mark	Comments
3(b) (Tax on first 15000 euros) 0.2(0) × 15000 (Tax on remaining income) 0.3(0) × (26000 – 15000) (Total income tax) 6300 (euros)	 M1 M2 A2	Ignore £ written for euros (= 3000 euros) (= 3300 euros) M1 for (Remaining income to be taxed) 26000 – 15000 (= 11000 euros) Ignore any further working (such as to calculate income – income tax) A1 for either part of the tax correctly evaluated, i.e. (0.2(0) × 15000 =) 3000 (euros) or (0.3(0) × (26000 – 15000) =) 3300 (euros)

6. (Tax on first 15000 euros) 0.2(0) × 15000 (Tax on remaining income) 0.3(0) × (26000 – 15000) (Total income tax) (euros) 6300	M1 M2 A2	Ignore £ written for euros (= 3000 euros) (= 3300 euros) M1 for (Remaining income to be taxed) 26000 – 15000 (= 11000 euros) Ignore any further working (such as to calculate income – income tax) A1 for either part of the tax correctly evaluated, i.e. (0.2(0) × 15000 =) 3000 (euros) or (0.3(0) × (26000 – 15000) =) 3300 (euros)