

Comparing fractions and decimals: money

Complete this table:

| p | £ (decimal) | Fraction of £1 |
|-----|-------------|-----------------|
| 50p | £0.50 | |
| | | $\frac{1}{4}$ |
| | £0.75 | |
| 10p | | |
| | | $\frac{1}{5}$ |
| | £0.05 | |
| 70p | | |
| | | $\frac{7}{100}$ |
| | £0.39 | |

Use the table above to help you answer the following questions. Express all fractions in their simplest form. For all questions remember there are 100 pence to the pound.

1. A pint of milk costs 45p. What fraction of £1 does this represent?
2. A £1 stamp costs $\frac{1}{100}$ of its face value to make.
 - a. How much does it cost to make one stamp?
 - b. How much would it cost to make 10,000 stamps?
3. Delia is given £0.90 in change when she buys a top.
 - a. How many pence is this?
 - b. What fraction of a pound has she been given?
4. Out of the £1 of change in Mark's wallet $\frac{2}{5}$ of it is in 2p pieces. How many 2p pieces are there?
5. A cereal manufacturer decides to give £0.04 to charity for every pound it makes.
 - a. What fraction of its profits is it going to give to charity?
 - b. How much money will be given to charity on a day when the company makes £1,000?

Now compare your answers with the answer sheet.