

Money

In Britain, the **money** (currency) used is measured in **pounds** (£) and **pence** (p).

We use **bank notes** to represent **larger amounts** of money...



£5



£10



£20



£50

...and **coins** to represent **smaller amounts**.



We can work out the **total amount of money** that someone has by **adding together** the value of any coins or notes.



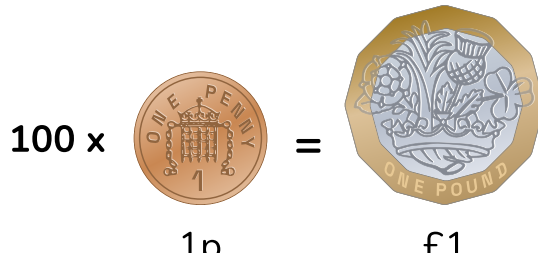
We can work out the **remaining amount of money** that someone has by **subtracting** the value of any coins or notes from the starting value.



Method

Converting Pence and Pounds

£1 (one pound) is equal to **100p** (100 pence) or 100 pennies.



To convert **pounds into pence**, we need to **multiply by 100**. For example:

$$£3.70 \text{ in pence} = 3.7 \times 100 = 370\text{p}$$

To convert **pence into pounds**, we need to **divide by 100**. For example:

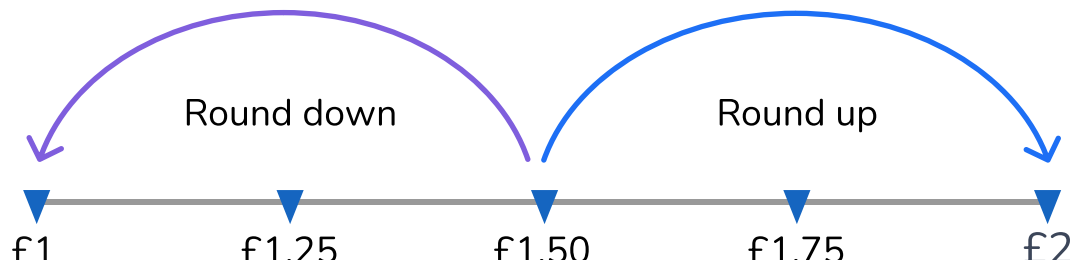
$$180\text{p in pounds} = 180 \div 100 = £1.80$$

To write pounds and pence, start with a pound sign (£), then the **number of pounds**. Next, add a **decimal point**, then the **number of pence**. To only write pence, use the pennies symbol (p) at the **end** of the amount!

Estimating Money

We can estimate an amount of money by **rounding to the nearest pound**.

Ignore any pounds. If the amount of pence is **less than 50p**, we **round down**. If the amount is **50p or greater**, we **round up**!



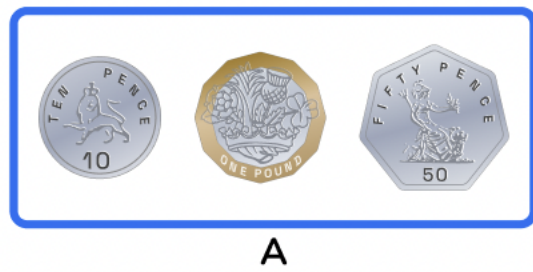
For example, if we had **£1.49 or less**, we would round this down to **£1**, but if we had **£1.50 or more**, we would round this up to **£2**.

Example Question

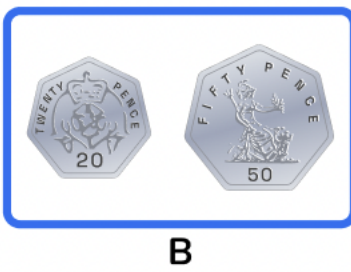
Ato uses 260 pence to buy an ice cream costing £2.



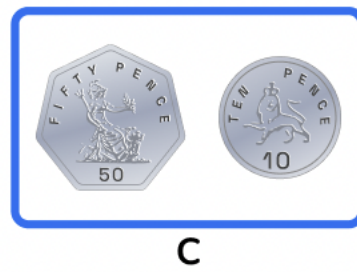
Which answer shows Ato's change?



A



B



C

1 First, **convert** Ato's 260 pence into pounds.

100p = £1, so to go from **pence to pounds**, we need to **divide** 260p by 100:
 $260 \div 100 = £2.60$

2 Work out the **value** of Ato's change.

We need to **subtract** the cost of the ice cream from Ato's amount of money:
 $£2.60 - £2 = 60\text{p}$

3 Rule out the answers that **do not match the value** of the change: 60p

We can rule out A because...



We can rule out B because...



The correct answer is **C**!

