Max’s Magnificent Money Masterclass

Learning objective: To consolidate understanding of decimal notation for money, calculating change, and solving multi-step financial problems using Australian dollars and cents.

Read each flashcard carefully. Try to solve the problem or define the term before checking the answer on the other side. Use these to test your knowledge of how we manage, count, and calculate money.

What does the decimal point represent when writing £5.75?

It separates the whole pounds (£5) from the parts of a pound (75 pence).

Max bought a notebook for £2.40 and a pen for £1.60. How much did he spend in total?

£4.00.

If you have a £10 note and spend £6.25, how much change should you receive?

£3.75.

How many pence are there in £1?

100 pence.

Zara has three 50p coins. Does she have enough money to buy a sketchbook that costs £1.25?

Yes. Three 50p coins equal £1.50, which is more than £1.25.

Write 450 pence as Australian dollars and cents.

£4.50.

If an apple costs 30p, how much would 4 apples cost? Give your answer in Australian dollars and cents.

120p, which is £1.20.

What is the difference between 'cost' and 'change'?

Cost is the total price of the items you are buying; change is the money returned to you when you pay with a larger amount than the cost.

Ellie has £8.00. She buys a book for £3.50 and a bookmark for 50p. How much money does she have left?

She spent £4.00 total, so she has £4.00 left.

True or False: £0.05 is the same as 5p.

True.

Max wants to buy a toy for £7.99. He has £5.00. How much more money does he need?

£2.99.

Why do we use the £ symbol before a number?

It is the standard symbol for British Pounds, denoting the currency being used.