

**LABASA SANGAM (SKM) COLLEGE**  
**YEAR 11 MATHEMATICS LIFE SKILLS**

**Extended Break Worksheet 1**

1. State the importance of Income tax.
2. Define the term Financial Year.
3. What is Credit and state different types of credit.
4. Define Net pay.
5. Differentiate between Time and a half rate and Full time rate.
6. Differentiate between Fixed expense and Variable expense.
7. Define BMI
8. Define PAYE

9. Prepare a budget using the information given below.

Faraaz works as a Technician in WAF earning \$990 net per month. His wife is a analyst earning \$180 weekly. They receive rent of \$350 monthly from one of their flat. There expenses are as follows: Weekly groceries: \$200, Insurance monthly: \$50, Car payment monthly: \$350, Fuel expenses monthly: \$200, Sky plus yearly: \$800, Hire purchase monthly: \$100, Telephone monthly: \$50, Clothing fortnightly: \$250, Medical yearly: \$300

10. Vincent worked the following schedule one week: Monday, 9 hours; Tuesday, 8 hours; Wednesday, 7 hours; Thursday, 6 hours; Friday, 10 hours. He is paid \$10 an hour.
  - a. How many **hours** did Vincent work that week?
  - b. What was his **gross pay**?
  - c. If Vincent worked on a **double time rate** on Friday, what would have been his wages on Friday.
11. Anne is paid a **commission of 11 %** on all sales above \$6,000 for the week. She is also paid a **weekly salary of \$380**. What are her **total earnings** for a week in which her sales were **\$11,800**.
12. Mr Waqa is entitled to a salary and other cash benefits of **\$50,000** for 2020. He is a **non-resident** for tax purpose in Fiji and is paid monthly. Calculate **PAYE payable** by Mr Waqa for his income year 2020.
13. Mr Sundar is entitled to a salary and other cash benefits of **\$267,000** for 2019. He is a **resident** for tax purpose in Fiji and is paid monthly. Calculate **PAYE payable** by Mr Sundar for his income year 2019.