**Business A level Summer Homework**

**Introduction to the Course**

Welcome to Business A level. We’re really excited you have chosen this subject and we want to make sure you have the best start possible in this subject. We would like you to complete this summer homework pack and bring it with you to your first Business lesson in September. We will review the work together as a class and also collect it in from you, so that we can understand your starting point on the course.

***Please note, we do not expect you to have any prior business knowledge to do well at A level, just enthusiasm for the course and a willingness to participate and work hard!***

Have a great summer holiday!

The Business team 😊

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**Equipment you need for Business**

Please bring the following equipment to Business lessons in September:

* Pen
* Pencil
* Ruler
* Calculator (8 digits)
* Highlighters
* Folder (to store booklets)
* Lined file paper
* Plastic wallets (for additional worksheets, handouts, A3 summary sheets)
* Cards (for revision notes)

**Task 1 – Key Terms:**

Complete the table below, using the search tool on [tutor2u | Support resources for Business students and teachers](https://www.tutor2u.net/business) ([www.tutor2.net](http://www.tutor2.net)/business) or another UK business website to write a clear definition and an example if required.

A short test will be set in Lesson 2 in September to check that you have researched and learned these key terms, in preparation for the start of the course.

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|  | **Definition** | **Business example** |
| 1. Sole trader
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| 1. Private limited company
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| 1. Public limited company
 |  |  |
| 1. Private sector
 |  |  |
| 1. Public sector
 |  |  |
| 1. Unlimited liability
 |  |  |
| 1. Limited liability
 |  |  |
| 1. Shareholder
 |  |  |
| 1. Share capital
 |  |  |
| 1. Dividends
 |  |  |
| 1. Stakeholder
 |  |  |
| 1. Business aims
 |  |  |

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| 1. Business objectives
 |  |  |
| 1. Revenue / Turnover
 |  |  |
| 1. Fixed costs
 |  |  |
| 1. Variable costs
 |  |  |
| 1. Profit
 |  |  |
| 1. Loss
 |  |  |
| 1. A supplier
 |  |  |
| 1. Goods and services
 |  |  |

**Task 2 – Research Task:**

Find a recent business article that interests you and **write/type a paragraph in your own words (100-200 words)**, describing the business and the situation it is currently in.

You will be asked to discuss this with students on your table in a lesson. If you are able to print the article, please bring that in too.

**Resources:**

[Business - BBC News](https://www.bbc.co.uk/news/business) ([www.bbc.co.uk/news/business](http://www.bbc.co.uk/news/business))

[Business News - Markets reports and financial news from Sky | Sky News](https://news.sky.com/business) ([www.sky.com/business](http://www.sky.com/business))



**Task 3 – Business Maths:**

Complete the business maths problems below, showing all your working:

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| --- | --- |
| Q1 | Plaice Station is a fish and chip shop located by the sea in Whitby. It offers a wide choice of fresh fish for sale every day. The average selling price it charges per portion of fish and chips is £7.50. Plaice Station sells 200 portions of fish and chips on a Friday night, its busiest night of the week.Calculate the total amount of money Plaice Station takes on a Friday night from selling fish and chips.  |
| ***Your workings:*** |

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| --- | --- |
| Q2 | Plaice Station pays 20% of the selling price of a portion of its fish and chips to the fishermen for each piece of fish it buys from them.Using the above information and the information in question 1:**a)** Calculate the amount Plaice Station pays the fishermen for one piece of fish.**b)** Calculate the amount Plaice Station pays the fishermen for 350 pieces of fish to cover trading on both Friday and Saturday evenings. |
| ***Your workings:***a)b) |

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| Q3 | Affordable How-Sing is a housebuilding firm located in the Midlands. The business is very pleased with the increase in new house builds in the area. Last year, 217,350 new houses were built in the UK. This figure was 15% higher than the previous year.Calculate the number of houses that were built in the previous year. |
| ***Your workings:*** |
| Q4 | Thai to Walk is a Thai restaurant that offers both a sit down and takeaway service.The pie chart below shows the breakdown of total customers that Thai to Walk usually serves on a weekday evening.Using the pie chart, calculate the percentage of Thai to Walk’s total customers that use the takeaway service on a weekday evening. |
| ***Your workings:*** |

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| --- | --- |
| Q5 | Beauty and the Beach is a tanning salon that provides a spray tan service. The owner has recently decided to reduce its selling price of its most popular spray tan from £30 to £22.50 to try and attract more customers.Calculate the percentage decrease in the selling price of one spray tan. |
| ***Your workings:*** |

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| Q6 | Damsel in this Dress is a clothing shop based in a tourist town in Wales. The store opens 7 days a week. The number of customers that it serves changes according to the day of the week, as shown in the bar chart below.Using the bar chart:**a)** Calculate the average daily number of customers that the shop serves during the week. **b)** Calculate the difference between the number of customers the business serves on a Monday and a Saturday. |
| ***Your workings:***a)b)  |

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| Q7 | Pine-Oakio makes hand-made wooden furniture. Its most popular item is a chest of drawers which is priced at £250.00. The business asks customers to pay 15% of the selling price up front when placing an order. Customers then pay the remaining amount when the furniture is ready to be collected. Alternatively, when placing a furniture order, a customer can choose to pay the full amount straight away minus a 7.5% discount, which is offered by the business as a reward for early payment. **a)** A business has been allocated £800 to buy three chest of drawers. Calculate how much of the £800 will be remaining if the business chooses to pay for all three chest of drawers in full at the time of placing the order. **b)** Calculate the total amount a customer will pay on collection of two chest of drawers, if the customer chooses to pay a 15% deposit when placing an order. |
| ***Your workings:***a)b)  |

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| Q8 | Amy Stake has been reviewing her new bank account which she opened in July since starting a summer job.

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|  | **July (£)** | **August (£)** |
| **Paid in** | 100.00 | 75.00 |
| **Paid out** | 75.00 | 60.00 |

**a)** Calculate how much money Amy had in her bank account at the end of July.**b)** Calculate how much money Amy had in her bank account at the end of August. |
| ***Your workings:***a)b) |
| Q9 | The pie chart below shows the proportion of total sales (in value) of five different takeaway businesses make in an average week. The total sales of the five businesses in an average week equals £20,000.Using the pie chart:**a)** Identify the business which has the highest number of sales in an average week. Calculate the value of sales in £s for this business. **b)** Identify the business which has the lowest number of sales in an average week. Calculate the value of sales in £s for this business. **c)** Calculate the difference in sales value in £s between the two most popular takeaway choices. |
| ***Your workings:***a)b) c)  |

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| Q10 | Mayhem is a baby and toddler mobile soft play business. The owner has been monitoring the birth rates in the UK over time.https://www.statista.com/statistics/281981/live-births-in-the-united-kingdom-uk-1990/The owner has also been reviewing last week’s customer feedback left on his website.

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| --- | --- | --- |
|  | **Quality of service** | **Value for money** |
| **Excellent** | 15 | 6 |
| **Good** | 12 | 20 |
| **Satisfactory** | 8 | 8 |
| **Poor** | 0 | 1 |

Using the information provided:**a)** Identify the year which had the lowest number of live births in the UK.**b)** Calculate the percentage of total customers who left feedback on the website that rated Mayhem’s value for money as either satisfactory or poor. |
| ***Your workings:***a)b)  |

**Well done! You have completed the summer homework – don’t forget to bring it into your first Business lesson. See you there!**