

Money

Let Us Recall

So far we have learnt how to represent money in short form. We also learnt addition, and subtraction, of money. Let us have a quick review of what we read. In the chapter of decimals, we have read how to work with money using decimal. Here we shall read how to add, subtract, multiply and divide money.

Addition and Subtraction of Money

Example 1: Add ₹ 10.35, ₹ 76.75 and ₹ 45.25.

$$\begin{array}{r} \textcircled{1} \textcircled{1} \quad \textcircled{1} \\ 10.35 \\ + ₹ 76.75 \\ + ₹ 45.25 \\ \hline ₹ 132.35 \end{array}$$

Example 2: Subtract ₹ 67.85 from ₹ 140.50.

$$\begin{array}{r} \textcircled{13} \textcircled{9} \quad \textcircled{14} \textcircled{10} \\ \cancel{3} \quad \cancel{4} \\ ₹ 140.50 \\ - ₹ 67.85 \\ \hline ₹ 72.65 \end{array}$$

Example 3: Add ₹ 54.75 to ₹ 62.30 and subtract the sum from ₹ 150.

$$\begin{array}{r} \textcircled{1} \quad \textcircled{1} \\ 54.75 \\ + ₹ 62.30 \\ \hline ₹ 117.05 \end{array}$$
$$\begin{array}{r} \textcircled{4} \textcircled{9} \quad \textcircled{9} \textcircled{10} \\ \cancel{10} \quad \cancel{10} \\ ₹ 150.00 \\ - ₹ 117.05 \\ \hline ₹ 32.95 \end{array}$$

Multiplication of Money

Multiplication in rupees and paise by a number is done like multiplication of whole numbers ignoring the decimal point. In the product, we put the decimal point after two places from the right to separate paise from rupees.

Example 4: Solve ₹ 13.50 × 5.

Method: Multiply 1350 by 5.

Put decimal point (.) from the right leaving two digits 50.

Digits on the right of decimal point indicate paise and digits on the left of decimal point represent rupees.

So, ₹ 13.50 × 5 = ₹ 67.50.

₹	p
13	. 50
×	5
67 . 50	

Division of Money

Division of money is done in the same way as we divide numbers. Always remember to put the decimal point after two digits from the right in the quotient.

Example 5: Divide ₹ 439.44 by 6

	73 . 24
6) 439 . 44
	42
	19
	18
	14
	12
	24
	24
	0

So, ₹ 439.44 ÷ 6 = ₹ 73.24.

Making a Bill

Let us make bills for the following purchases.

A notebook ₹ 16.50, A pen ₹ 7.50, A story book ₹ 12.50,

A pack of sketch pens ₹ 21.00

Items	Amount (in ₹)
Notebook	16.50
Pen	7.50
Story Book	12.50
Pack of sketch pens	21.00
Total	57.50

Rice ₹ 24.00, Moong Daal ₹ 36.50, Salt ₹ 9.50,

Shampoo ₹ 18.50, Hair Oil ₹ 28.50

Items	Amount (in ₹)
Rice	24.00
<i>Moong Daal</i>	36.50
Salt	9.50
Shampoo	18.50
Hair Oil	28.50
Total	117.00

Shopping

Example 6: Shekhar bought a notebook for ₹ 8.75, an eraser for ₹ 3.25 and a chocolate for ₹ 12.50. He gave a 50-rupee note to the shopkeeper. How much did he get back?

$$\begin{array}{r} \text{Cost of a notebook} = \quad \text{₹ } 8.75 \\ \text{Cost of a eraser} = \quad + \text{ ₹ } 3.25 \\ \text{Cost of chocolate} = \quad + \text{ ₹ } 12.50 \\ \hline \text{₹ } 24.50 \end{array}$$

Shekhar gave to the	
shopkeeper =	₹ 50.00
Shekhar spent =	– ₹ 24.50
He got back =	₹ 25.50

So, Shekhar will get back ₹ 25.50.

Example 7: The cost of 1 chocolate is ₹ 8.50. Mother bought 5 chocolates and paid with a 50-rupee note. How much will she get back?

Cost of 1 chocolate =	₹ 8.50
	× 5
Cost of 5 chocolates =	₹ 42.50
Mother gave =	₹ 50.00
Mother spent =	– ₹ 42.50
She will get back =	₹ 7.50

Hence, Mother will get back ₹ 7.50.

Example 8: Mrs. Shukla bought the following items from a shop.

1 packet of tea for ₹ 72.50

2 kg of sugar for ₹ 42.40

1 packet of coffee for ₹ 105.25

She gave a 500-rupee note to the shopkeeper. How much mone did the shopkeeper return?

Cost of packet of tea =	₹ 72.50
Cost of sugar =	+ ₹ 42.40
Cost of coffee =	+ ₹ 105.25
Total cost =	₹ 220.15
Mrs. Shukla gave to the	
shopkeeper =	₹ 500.00
She has to pay =	– ₹ 220.15
Shopkeeper will return =	₹ 279.85

Hence, the shopkeeper will return ₹ 279.85 to Mrs. Shukla.