

Sharing prize money 2

These questions are quite hard - you'll probably need to use a calculator.

1. Five people run a lottery syndicate together, hoping to win the jackpot. They've chosen to pay for a fixed amount of lines each week at £1 a line. They've agreed to divide any money they win in the same ratio as they've contributed to the syndicate. They've won £2,250,645. David pays for 5 lines, Marie for 3, Winston for 3 and Sheila and Steve for 2 lines each.

How much will each person receive from their winnings?

2. Two car dealers have started a business. They expect it to be a success but have agreed to share all profits and losses equally, in the same ratio as they've invested their money to buy stock and premises.

Dealer A has invested £180,000 and Dealer B has invested £120,000. How would they share:

- a. a profit of £70,000
 - b. a loss of £8,000
 - c. a profit of £306,000
 - d. a profit of £144,620
 - e. a loss of £18,080
3. A third dealer (Dealer C) had joined the partnership with the same agreement about sharing profits and losses. Dealer C had invested £300,000, how would they have shared the profits and losses above?

Now check your answers with the answer sheet.