Money

CLASS III

MONEY

MEANS OF
EXCANGE AND
MEASURE OF
VALUE

INTRODUCTION

Shyma wants to buy some chocolates for this he needs money to give shop keeper without money the shopkeeper will not give him any thing.

What is money?

We need money in every sphere of life .We require money to buy house ,clothes, Television, Grocery ,computers, stationary and many more things .There are many kind of money in the world .Most countries have their own kind of money ,such as the United states dollar ,British pound ,Indian rupee etc. Indian rupee is the official currency of India.

In India ,money is in the form of coins and notes .The Indian currency includes rupees & paise.

- 100 paise make 1 rupee.

OUR COINS:

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Our notes

₹2000 : Two Thousand rupees

₹500 : Five Hundred rupees

₹200 : Two Hundred rupees

₹100 : One Hundred rupees

₹50 : Fifty rupees

₹20 : Twenty rupees

₹10 : Ten rupees

₹5 : Five rupees

₹1 : One rupee

Expressing money in words & figures

For example- 65 rupees & 50 paise can be written as

Ans-

In words- Sixty five rupees and fifty paise

In figures-Rs.65.50

- Rupees and paise are separated by a dot(.)
- There should be two digit after the point to represent paise.

Conversion of rupees into paise

•Rule-To convert rupees into paise ,multipy the value of rupees by 100 and write "paise" to the right of the product.

- 1 rupee = 100 paise
- Examples

Convert the following into paise

(a)Rs.6 (b) Rs.5

Solution :-

(a) Rs.6= (6×100)paise
=600 paise

(b) Rs.5=(5×100) paise
=500 paise

Conversion of rupees and paise into paise

Rule:-To convert rupees and paise into paise multiply the value of rupees by 100 and add it to the given number of paise

- Example -2

Convert Rs.25.75 into paise

Solution

Rs.25.75=(25×100 Paise+75 paise)

  = 2500 paise+75 paise

  =2575 paise

SHORT METHOD

- To convert rupees and paise , remove the symbol of Rs. and the dot(.) ; we get the number of paise.

- Example = Rs.15.50=1550 paise

Conversion of paise into rupees

- Rule-To covert paise into rupees divide the number of paise by 100

- Example

  Convert the 825 paise into rupess.

  Solution:-

  825 paise =800 paise+25 paise

  =Rs(800/100)+25 paise

  =Rs.8+25 paise

  = Rs.8.25

SHORT METHOD

- Put a dot after the second digit from the right to get the amount in rupees.

- Example: 3780 paise = Rs.37.80

- Never write paise after a dot,

  Example

  Rs.10.50p ✗

  Rs.10.50 √

Answer the following questions

- **Change the following into paise**

  1. Rs. 65 = _____

  2. Rs. 625 = _____

- **Convert the following into rupees and paise**

  1. 920 P = _____

  2. 2775 P = _____

- **Convert the following into rupees**

  1. 1000 P = _____

  2. 2500 P = _____

FACT

- Paise is always written as a 2 digit number
- Two paise is written as Rs.02 and 20 paise is written as Rs.0.20

Converting amount into various denomination

- Step 1- Convert the given amount into paise
- Step 2- Divide the number of paise by 5,10,15,20 ,25 and 50 to find the number of 5p,10p,20p,25p and 50p coins respectively

Examaple :-

Convert Rs.32.50 into the following denomination

(a) 5 paise (b) 25 paise

Solution:- Rs.32.50= 3250 paise

Number of 5 paise coins = 3250 ÷5=650

Number of 25 paise coins = 3250÷25= 130

ANSWER THE FOLLOWING QUESTIONS

- (1) How many 10 paise coins are there in one rupee?
- (2) How many 25 paise coins are there in six rupee?
- (3) How many 50 paise coins are there in five rupee?
- (4) How many 50 paise coins are there in three rupees?
- (5) How many 25 paise coins are there in five rupees?
- (6) How many 10 paise coins are there in ten rupees?

ACTIVITY

- AIMS: Adding paise to make rupees

- MATERIALS REQUIRED: Play money,dice

- PROCEDURE:Make a group of 4 children .Each child will take his turn to roll the dice. They need to collect as many 25p or 50p play coins from the teacher as the teacher as the number rolled. They can exchange equivalent amount for the value of their play coins.

- EXAMPLES:Rs 1 for four 25p or two 50p coins

  Rs 5 for five Rs 1 coins or ten 50p coins.

  The child that reaches the amount first will be the winner.

ADDITION OF MONEY

- Arrange the amounts in columns
- The dots should remain in one column
- Add the amounts as ordinary numbers
- The dots should be put on the dots column in the sum
- Examples

Add Rs.46.95 and Rs.6.08

$$
\begin{array}{r}
\text{Rs } \ 46.95 \\
\underline{\text{Rs } \ \ \ 6.08} \\
\text{Rs. } \ \ 53.03
\end{array}
$$

Subtraction of Money

- Arrange the amounts in columns
- The dots should remain in one column
- Subtract the amounts as ordinary numbers
- The dots should be put on the dots column in the sum
- Examples

Subtract Rs.38.90 from Rs.69.75

Rs   69.75
Rs   38.90
Rs.   30.85

Answer the following questions

- Add Rs. 125.68, Rs. 614.32
- Add Rs. 523 and Rs. 423.75
- Add Rs.696 and Rs.538.26
- Subtract Rs 128.29 from Rs. 206
- Subtract Rs. 0.25 from Rs. 28
- Subtract Rs. 258.03 from Rs. 329

WORD PROBLEM

- Example 1 : Rahul purchased a pen for Rs 55.50 and an eraser for Rs 2.50.How much money did he pay to the stationer.

  Solution:

  $$\begin{aligned}
  \text{Cost of the pen} &= \text{Rs } 55.50 \\
  \text{Cost of the eraser} &= \text{Rs } 5.50 \\
  \text{Total money he paid to the stationer} &= \text{----------------} \\
  &\quad\; \text{Rs } 61.00
  \end{aligned}$$

  Hence, Rahul must pay Rs 61 to the stationer.

Example 2:

 Ritika has Rs 150.00 and she spent Rs.78.25 on a science reader .How much money is left with her.

Solution:

Money Ritika had   = Rs 150 . 00

Money Ritika spent on the science reader = Rs 78 . 25

Money left with Ritika =--------------

Rs   71 . 75

Hence ,the amount of money left with Ritika is Rs 71.75.

RATE CHARTS AND BILLS

- We buy different things from the market. The shopkeeper writes down the details of each item and its price on a slip. He adds the cost of all the items and prepare a bill, which states the amount we have to pay.

- Example:-

Cash Memo — Self Service Store			
Item	Rate per Item	Rs	Paise
5 Erasers	1	5	00
15 Pencils	2	30	00
3 Notbooks	5	15	00
5 Glass milk	3.50	17	50
Total		67	50

THANK YOU