

April 5th

Sam runs the school tuck shop.

The Sam has some money on Monday morning.

He doubles his money on Monday and spends £12 on stock.

On Tuesday, he doubles his remaining money and spends another £12 on stock.

On Wednesday, he doubles his remaining money and spends £12 on stock and now has nothing left.

Monday morning:

Sam has P

Tuesday morning:

Sam has $2P - 12$

Wednesday Morning:

Sam has $4P - 24 - 12 = 4P - 36$

At the end of Wednesday:

Sam has $8P - 72 - 12 = 8P - 84 = 0$

Therefore $P = 84 \div 8 = \mathbf{\pounds 10.50}$