PROFIT AND LOSS

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AGENDA

Concepts
- Explanation
- Different types of questions asked

Class Exercise
- Practice, Practice & Practice

Class Test/Recap
- Open Discussion

FEW BASIC TERMINOLOGY OF PROFIT AND LOSS

Cost Price=CP

Selling Price=SP

Profit

Loss

Market Price=MP

Discount

FORMULAS

Profit = SP - CP	Loss = CP – SP
Profit % = $\frac{Profit}{CP}$x 100 = $\frac{SP-CP}{CP}$x 100	**Loss % = $\frac{Loss}{CP}$x 100 = $\frac{CP-SP}{CP}$x 100**
$\frac{SP}{CP}$ = $\frac{100+P\%}{100}$ **OR** $\frac{100-L\%}{100}$	$\frac{CP}{SP}$ = $\frac{100}{100+P\%}$ **OR** $\frac{100}{100-L\%}$

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PROBLEMS

1. The C.P. of 10 items is equal to the S.P. of 9 items. Find the profit percentage.

A. 1%   B. 1.1%   C. 10.1%   D. 11.11%

2. A shopkeeper professes to sell his goods at C.P. but uses a weight of 900gms for one kg. Find his profit percentage?

A. 11.11%　　　　　　　　B. 10.1%　　　　　　　　C. 1.1%　　　　　　　　D. 1%

PROBLEMS

3. Akash sells 2 bags for 100 each. On one he gets a profit of 10% and on the other he loses 10%. What is his overall profit or loss?

A. Profit 1%   B. loss 1%   C. no profit/loss   D. profit of 10%

4. A man bought 10 bananas @ 1.8 Rs and sells them @ 2 Rs. What is his gain or loss percentage?

A. 2%   B. 1.8%   C. 1.01%   D. 11.11%

5. A trader buys fruits @ 15 per rupee and the same number @20per rupee. He mixes and sells them at 35 for rupees. What is his gain/loss percentage?

A. 2.04%   B. 7%   C. 4.08%   D. 1.02%

6. A reduction of 10% in the price of rice enables a man to buy 25 kgs more for 225. What is the original price of rice per kilogram?

A. 2.5   B. 10   C. 1   D. 1.1

PROBLEMS

7. Cashews are sold at 60 per rupee. If the vendor decides to hike the price by 20%. How many cashews can be bought per rupee

A 45   B. Rs. 40   C. 50   D. 54

8. While selling a fridge a shopkeeper gives a discount of 10% on the marked price. If he gives a 12% he earns Rs 35 less as profit. The marked price is:

A. 1650   B. 1625   C. 1725   D. 1750

9. The difference between the discounts of 40% on Rs 500 and 2 successive discounts of 36% and 4% on the same price is:

A. nil   B. 7.2   C. 2   D. 1.93

10. A merchant sells sugar and makes a profit of 6%. His cost price increases by 10% and thus he increases his selling prices also by 10%. What profit percentage does he earn now?

A. 6   B. 6.6   C. 10   D. None of these

11. By selling 25 L of milk @ 50 per litre, a merchant earns a profit equal to the cost price of 5 L. Find the profit percentage?

A. 15   B. 20   C. 25   D. 18

12. Some goods are purchased for Rs 450 and their one third is sold at a loss of 10%. At what profit percent should the remainder be sold so as to gain 20% on the whole transaction?

A. 35%   B. 30%   C. 40%   D. 20%

13. A book was sold for Rs 27.50 with a profit of 10%. If it were sold for rRs25.75, then what would be % of profit or loss?

14. In a joint business, the capital of A, B and C were Rs. 45000, Rs. 30000 and Rs. 22500 respectively. A withdrew half of his capital after 4 months. After 9 months of this withdrawal, there was a total profit of Rs. 28400. Find the each share of profit.

15. An article sold at a profit of 20% if both the cost price and selling price would be Rs.20/- the profit would be 10% more. What is the cost price of that article?

16. If an item costs Rs.3 and now increased to Rs.203 .What is the % increase in price?

A. 200/3 %   B. 200/6 %   C. 100%   D. none of these

17. Find C.P when S.P=Rs 40.60, gain=16%?

18. Some numbers of bags were bought at Rs.4992 per dozen and sold at 18 bags for Rs.8208. What is the approximate gain or loss percent?

A. 9.6% gain   B. 10.9% loss   C. 9.6% loss   D. 10.9% gain

19. A girl bought a bunch of flowers at the rate of 14 for Rs.180 and sold all of them at the rate of 16 for Rs.220. In this transaction, he gained Rs.50. How many flowers did the bunch contain?

A. 48   B. 52   C. 56   D. 50

20. A man sells his articles in such a way that even after allowing 25% discount on cash purchase, he gains 10 5/14 %. If the cost price of the articles is Rs.280 then the labelled price is:

A. Rs.199.25   B. Rs.285.5   C. Rs.315   D. Rs.206

21. Find the actual profit percentage of a milk vendor, if he sells milk using a faulty measure which reads 750 ml as 1000 ml.

A. 12%   B. 25%   C. 33%   D. 40%

22. A seller sold 2 items at Rs.23998.80 each, such that one is sold at a profit of 40% and another one at a loss of 40%. Then what is the net loss?

A. Rs.9142.40

B. Rs.8142.40

C. Rs.7142.40

D. Rs.6142.40

23. Two salesmen sales their item for Rs.8000 each. One salesmen calculates his profit % on his Cost price and another calculates his Profit % on selling price. If both claim to have a profit of 30% then what is the difference in their profit amount?

A. Rs.564   B. Rs.554   C. Rs.654   D. Rs.614

24. A shopkeeper sells a badminton racket, whose marked price is Rs. 30 at a discount of 15% and gives a shuttle cock costing Rs. 1.50 free with each racket. Even then he makes profit of 20%. His cost price per racket is:

A. Rs. 19.75   B. Rs. 20   C. Rs. 21   D. Rs. 21.25

25. A shopkeeper claims to sell his articles at a discount of 10% but marks his article by increasing the cost of each by 25%. His gain percent is:

A. 0.125   B. 0.15   C. 0.12   D. 0.155