PROFIT & LOSS

FACTS TO REMEMBER : PROFIT & LOSS

1. COST PRICE (C.P.) : The price at which the article is purchased
2. SELLING PRICE (S.P.) : The price at which article is sold
3. PROFIT / GAIN : When (S.P. > C.P.) , we get profit . [Profit = S.P. - C.P.]
4. LOSS : When (S.P. < C.P) , we get loss. [Loss = C.P. - S.P.]
5. Profit or Loss is always reckoned on C.P.
6. Profit % = $\frac{(Profit \times 100)}{C.P.}$ Loss % = $\frac{(Loss \times 100)}{C.P.}$
7. $\frac{S.P.}{C.P.} = \frac{(100 + Profit\ Percent)}{100}$ $\frac{S.P.}{C.P.} = \frac{(100 - Loss\ Percent)}{100}$
8. If cost price of 'x' articles is equal to selling price of 'y' articles , then profit percentage is $\frac{(x-y)}{y} \times 100$
9. When two similar articles are sold, one at x% profit & other at x% loss, then the seller always incurs LOSS given by : Loss % = $\frac{x^2}{100}$
10. If a dealer / trader professes to sell his goods at cost price , but uses false weights,

then Gain % = $\frac{Error}{(True\ value - error)} \times 100$ %

OR

Gain % = $\frac{(True\ weight - False\ weight)}{(False\ weight)} \times 100$ %

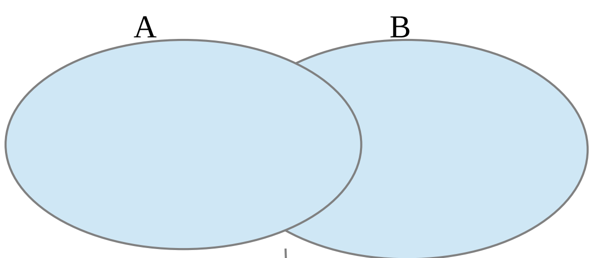
11. If a tradesman marks his goods at x% above his cost price and allows purchasers a discount

of y% for cash, then there is $(x - y - \frac{xy}{100})$ % profit or loss according to +ve or -ve sign respectively.

VENN DIAGRAM

FACTS TO REMEMBER: SET THEORY – VENN DIAGRAM

The pictorial representation of Sets are called the Venn Diagrams



$A \cap B$

1. A – B : Set having those elements of A which are not in B, i.e. The Set A exclusively
2. B – A : Set having those elements of B which are not in A, i.e. The Set B exclusively
3. $A \cap B$: Set having the common elements of A & B
4. $A \cup B$: Set having all the elements of set A & B
5. n (A) : Represents the no. Of elements in set A
6. $n(A \cup B) = n(B \cup A)$
7. $n(A \cap B) = n(B \cap A)$
8. $n(A - B) \neq n(B - A)$
9. $n(A) = n(A - B) + n(A \cap B)$
10. $n(B) = n(B - A) + n(A \cap B)$
11. $n(A \cup B) = n(A) + n(B) - n(A \cap B)$ it is derived using the basic that $n(A \cup B) = n(A - B) + n(B - A) + n(A \cap B)$