



General Rules to Solve Profit and Loss Problems

Cost Price:

The price, at which an article is purchased, is called its cost price, abbreviated as C.P.

Selling Price:

The price, at which an article is sold, is called its selling price, abbreviated as S.P.

- Profit/gain = SP – CP
- Profit % = Profit/(C P)×100
- S P = (100+gain %)/100 ×C P
- C P = 100/(100+gain %)×S P

Loss:

If the overall Cost Price exceeds the selling price of the buyer then he is said to have incurred loss.

- Loss = C P – S P
- Loss % = LOSS/(C P)×100
- S P = (100-loss %)/100×C P
- C P = 100/(100-loss %)×S P

Mark-up Price:

- Generally the SP is less than the marked price (MP) the difference MP – SP is known as discount, D.
- Discount = M P – S P
- Discount %, D% = (Discount) / (M P) ×100

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