SE116 – 201910

**Lab #1**

Merchants are in the retail business to buy goods from producers, manufacturers, and wholesalers, and to sell the merchandise to their customers. To make a profit, they must sell their merchandise for more than the cost plus the overhead (taxes, store rent, upkeep, salaries, and so forth). The margin is the sum of the overhead and profit. The selling price is the sum of the margin and cost.

Write a program that will determine the selling price of an item that costs $25.40 and has a margin of 20%.

Use the following formula: Selling Price = ( 1 / (1 – Margin/100)) x Cost

Cost: $25.40

Margin: 20%

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| Flowchart | 10 Points |
| Comments | 10 Points |
| Program runs without errors | 40 Points |
| Program shows the correct output | 40 Points |
| Total | 100 Points |