Discount & Sale Price Formulas

$$\frac{\text{Discount}}{100} = \frac{\text{Original Price - Sale Price}}{\text{Original Price}}$$

$$\text{Sale Price} = \text{Original Price} - \left(\text{Original Price} \times \frac{\text{Discount}}{100}\right)$$

Example:

What is the sale price of a pair shoes that costs $160 if there is a discount of 15%?

$$\text{Sale Price} = 160 - \left(160 \times \frac{15}{100}\right)$$

$$= 136$$

1. The marked price on an item was Rs 2000/- but the shopkeeper offered a double discount of 20% and 15%. How much did he finally sell the item for?

a. Rs. 640

b. Rs. 1300

c. Rs. 1360

d. Rs. 1600

Answer

Answer: c. Rs. 1360

Explanation:

First discount = 20%

∴ Price after First discount = 100-20% = 80% of M.P = 80% * 2000 = Rs. 1600

Second discount = 15%

∴ Price after Second discount = 100-15% = 85% of new price = 85% of 1600 = **Rs. 1360/-**

So, the item was finally sold for Rs. 1360/-

4. The cost price of the goods for a shopkeeper was X. He marked them at a 20% higher price than the Cost Price. Finally he sold the goods at 30% discount. Did he earn a profit or incur a loss? How much?

a. 5% Profit

b. 5.5% Profit

c. 10% Loss

d. 16% Loss

Answer

Answer: d. 16% Loss

Explanation:

Let CP = Rs. 100

Marked Price = 20% more than CP

∴ MP = Rs. 120

Discount = 30% on marked price

∴ SP = (100-30)% of MP

$$\therefore SP = \frac{70}{100} \times 120 = \textbf{Rs. 84}$$

$$\textbf{Loss\%} = \frac{100-84}{100} \times 100 = \textbf{16\%}$$

A restaurant owner allows employees to purchase meals for 28% off list price. An employee purchases a meal with a list price of $16.50. What does she pay for the meal?

Possible Answers:

$12.06

$13.20

$12.40

$11.88

$4.62

Correct answer:
$11.88

Explanation:

If she gets a 28% discount, she pays 72% of the list price:

$.72 \times \$16.50 = \$11.88$

Vanessa purchased an mp3 player, originally priced at $290, but discounted by $27. Approximately what percent discount did Vanessa receive on the mp3 player?

Possible Answers:

21%

14%

9%

5%

2%

✅ **Correct answer:**
9%

Explanation:

27 is a little less than 29, which is 10% of $290. Therefore, 9% is the closest approximation.

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Quantitative – Exam No. 01
Zakat Related Problems
Prepared By: GAT Online Tutor

Formulas:

1. If zakat is given and total amount is asked, then multiply zakat by 40.

$$Total\ amount = Zakat \times 40$$

2. If total amount is given and zakat is asked, then divide total amount by 40.

$$Zakat = \frac{Total\ amount}{40}$$

3. Total amount is always greater than zakat.

4. Zakat is paid at a rate of 2.5% in Islam. (PP) **Exercise:**

1. Find the amount of zakat on 11,040? (PP) **Solution:**

$$Zakat = \frac{11,040}{40} = 276$$

2. Find the total amount if zakat paid was 315? (PP)

Solution:

$$Total\ amount = 315 \times 40 = 12,600$$

3. Find the amount of zakat on 280,000? (PP)

Solution:

$$Zakat = \frac{280,000}{40} = 7,000$$

4. Find the total amount if zakat paid was 5,680?

Solution:

$$Total\ amount = 5,680 \times 40 = 227,200$$

5. Find the amount of zakat on 500,000? (PP)

Solution:

$$Zakat = \frac{500,000}{40} = 12,500$$

6. Find the total amount if zakat paid was 5,521,580?

Solution:

$$Total\ amount = 5,521,580 \times 40 = 220,863,200$$

7. Ali paid Rs. 7,000 as zakat at the rate of 2.5% at the end of year from his savings. Calculate his savings? (PP)

Solution:

$$Savings = Zakat \times 40$$
$$Savings = 7,000 \times 40$$
$$Savings = 280,000$$