Profit And Loss Practice Questions for Aptitude Preparation

1)The cost price of 20 articles is the same as selling price of 15 articles. The profit percent in the transaction is

Answer: a) 30 %   b) $33\frac{1}{3}$ %   c) 25 %   d) 40 %

Answer: B

2) A trader mixes 26 kg of rice at Rs. 20 per kg with 30 kg of rice of other variety at Rs. 36 per kg and sells the mixture at Rs. 30 per kg. His profit percent is:
a) No profit No Loss   b) 5 %   c) 8 %   d) 10 %

C.P. of 56 kg rice = Rs. (26 x 20 + 30 x 36) = Rs. (520 + 1080) = Rs. 1600.
S.P. of 56 kg rice = Rs. (56 x 30) = Rs. 1680.

$\therefore$ Gain = $\left(\dfrac{80}{1600} \text{ x } 100\right)$% = 5%.

Q.3. Samant bought a microwave oven and paid 10 % less than the original price. He sold it with 30% profit on the price he had paid. What percentage of profit did Samant earn on the original price?

A. 17%

B. 20%

C. 27%

D. 32%

Ans.- A

Explanation:

Let the original price=Rs.100. Then,

C.P= Rs.90.

S.P =130% of Rs. 90=Rs.(130/100×90)= Rs.117. Required

percentage= (117 - 100)%=17%.

Q.4 The owner of an electronics shop charges his customer 22% more than the cost price. If a customer paid Rs 10,980 for a DVD player, then what was the cost price of the DVD player?

A. Rs 8000   B. Rs 8800   C. Rs 9500   D. Rs 9000

Ans.- D

Q. 5. David purchased a house for Rs.75000 and a site for Rs.15000 respectively, if he sold the house for Rs.83000 and the site for Rs.10000, then find the resultant percentage of gain?
A. 30 %

B. 330/3 %

 C. 31/3 %

 D. 3.33 %

Ans.- D

Explanation:

Total CP = 90000 & total SP = 93000 ? gain = SP/CP = 93000/90000 = 1.0333 = 3.33%.

Q.6. If a man reduces the selling price of a fan from Rs.400 to Rs.380, his loss increases by 2%. The cost price of the fan is

A. Rs. 480

B. Rs. 500

C. Rs. 600

D. Rs. 1000

Ans.- D Explanation: Let C.P be Rs.x
Then, 2% of x=(400 - 380)

=20

x/50 = 20

x=1000.

Q.7. A man buys a toy for Rs. 25 and sells it for Rs. 30. Find his gain/loss percentage.

A. 20%

B. 70%

C. 80%

D.40%

Ans.- A

Explanation:

Profit Percentage = 30-25/25 x 100 = 5/25 x 100 = 20%

Q.8. Sam purchased 20 dozens of toys at the rate of Rs. 375 per dozen. He Sold each one of the rate of Rs. 33.What was his percentage profit?

A. 3.5

B. 4.5

C. 5.6

D. 6.5

Ans.- c

Explanation:

Cost Price of 1 toy = Rs. (375/12) = Rs. 31.25

Selling Price of 1 toy = Rs. 33

So, Gain = Rs. (33- 31.25) = Rs. 1.75

Profit % = [(1.75/31.25) * 100] % = 28/5 % = 5.6 %

Q.9. If the cost price is 25% of selling price. Then what is the profit percent.

A. 150%

B. 200%

C. 300%

D. 350%

10) John purchased a machine for Rs. 80,000. After spending Rs.5000 on repair and Rs.1000 on transport he sold it with 25% profit. What price did he sell the machine?

A. Rs.107000.   B. Rs.107500.

C. Rs.108500.   D. None of these

Ans.- B

Explanation: Cost price =80000+5000+1000=86000

profit =25%

selling price =86000+86000×14=107500