Profit or Loss

- A. Choose the correct answer:
 - 1. If the Cost Price (CP) of a pen is Rs. 20 and it is sold for Rs. 25, the profit is
 - a) Rs. 4 b) Rs. 5
 - c) Rs. 3 d) Rs. 6
 - 2. A shopkeeper bought a bat for Rs. 800 and sold it at a loss of Rs. 100. The Selling Price (SP) is
 - a) Rs. 700 b) Rs. 750
 - c) Rs. 800 d) Rs. 900

3. If SP > CP, then there is

- a) no profit no loss b) loss
- c) profit d) error

4. Profit or Loss is always calculated on

- a) Selling Price b) Cost Price
- c) Market Price d) Maximum Retail Price

5. A loss of Rs. 15 on a CP of Rs. 75 is

- a) 15% b) 20%
- c) 25% d) 10%

B. Write the Missing Terms to Complete the Sentences:

- 1. Profit = SP _____.
- 2. If SP < CP, there is a ______.
- 3. Loss = _____ SP.

Profit or Loss is always calculated on the ______.

5. If an article is bought for Rs. 120 and sold for Rs. 150, the profit is Rs. _____.

C. Mark each sentence with a True (\checkmark) or False (X):

- 1. Profit is the difference between SP and CP when SP > CP.
- 2. A loss occurs when the SP is more than the CP.

- 3. If there is no difference between SP and CP, there is no profit or loss.
- 4. Loss is always calculated on Selling Price.
- 5. Profit percent can be more than 100%.

D. Figure out the answers to these questions:

- 1. A shirt is bought for Rs. 300 and sold for Rs. 360. Find the profit and profit percent.
- 2. A book is sold at Rs. 90 with a loss of Rs. 10. Find the cost price.
- Find the loss and loss percent if an article is bought for Rs. 500 and sold for Rs. 400.
- 4. A person bought an item for Rs. 250 and sold it at 20% profit. Find the selling price.
- 5. An item was sold at Rs. 660 with a 12% loss. Find the cost price.

E. Challenge yourself with these questions:

- 1. An article is bought at Rs. 320 and sold at Rs. 400. Calculate the profit and profit percent.
- 2. Find the CP if an article is sold at Rs. 270 with a profit of Rs. 30.
- 3. An article is sold at Rs. 600 at a loss of 25%. Find the CP.
- 4. A man sells two articles at the same price, one at 10% profit and the other at 10% loss. Does he gain or lose overall.
- 5. A toy is sold for Rs. 880 at a 20% profit. Find the CP.