



Profit and Loss quiz 1

1. A trader marks his goods such that he can make 32% profit and after giving 12% discount. However a customer availed 20% discount instead of 12%. What is the new profit percentage of trader ?

- (a) 20%
- (b) 44%
- (c) 30%
- (d) 28.8%
- (e) none of these

Ans.(a)

Exp.

$$M \frac{88}{100} = \frac{132}{100} CP$$

$$M = 1.5CP$$

$$M \frac{80}{100} = \frac{100 + x}{100} CP$$

$$120CP = (100 + x)CP$$

$$x = 20\%$$

2. A shopkeeper gives two successive discounts of 10% and 20% on a marked price of Rs. 5000 for a bicycle. He had to give a further discount of 20% of the cost price on his new selling price, as a result of which he made neither a profit nor a loss. Find the cost price of the bicycle.

- (a) Rs. 2000
- (b) Rs. 3000
- (c) Rs. 3600
- (d) Rs. 4500
- (e) None of these

Ans.(b)

Exp.

After two successive discount value of bicycle.

$$= \frac{90}{100} \times \frac{80}{100} \times 5000$$



$$= 3600$$

Let the cost price is C.P.

$$(3600 - 0.2 \text{ CP}) = \text{CP}$$

$$3600 = 1.2 \text{ CP}$$

$$\text{CP} = 3000$$

3. The cost of 5 kg of apples is Rs 450. The cost of 12 dozen mangoes is Rs 4320 and the cost of 4 kg of oranges is Rs 240. What is the total cost of 8 kg of apples, 8 dozens of mangoes and 8 kg of oranges?

- (a) Rs 4020
- (b) Rs 4080
- (c) Rs 4000
- (d) Rs 4050
- (e) None of these

Ans.(b)

Exp.

cost of 8 kg apples + 8 dozens of mangoes + 8 kg of oranges

$$= \frac{450}{5} \times 8 + \frac{4320}{12} \times 8 + \frac{240}{4} \times 8$$

$$= 720 + 2880 + 480$$

$$= 4080 \text{ Rs}$$

4. Abhishek and Bhanu both are dealers of KML scooters. The price of a KML Scooter is Rs. 28,000. Abhishek gives a discount of 10% on whole, while Bhanu gives a discount of 12% on the first Rs. 20,000 and 8% on the rest Rs. 8000. What is the difference between their selling prices?

- (a) Rs 240
- (b) Rs 420
- (c) Rs 640
- (d) 120
- (e) none of these

Ans.(a)

Exp.

	Abhishek	Bhanu
Discount →	2800	2400 + 640 = 3040

The difference in selling price is same as difference in discount which Rs. 240 (= 3040 - 2800)



5. A wealthy man bought two flats in a posh locality to have a fixed return. But a financial crunch at his home forced him to sell both the flats soon, and he sold both at the rate of Rs. 3,00,000 each. He thereby incurred a loss of 20% on one of the flats and a gain of 20% on the other. What was the overall profit or loss he incurred in the entire transaction ?

- (a) No gain, no loss
- (b) Rs. 25,000 profit
- (c) Rs. 25,000 loss
- (d) Rs. 10,000 loss
- (e) None of these

Ans.(c)

Exp.

Flat I :

SP = Rs. 3,00,000, Loss = 20%

$$CP = 3,00,000 \times \frac{100}{80} = \text{Rs. } 3,75,000$$

Loss = Rs. 75,000

Flat II:

SP = Rs. 3,00,000

$$CP = 3,00,000 \times \frac{100}{120} = \text{Rs. } 2,50,000$$

Profit = Rs. 50,000

Hence, Overall there is loss of Rs. 25,000.

6. The marked price of a book is 20% more than the cost price. After the book is sold, the vendor realizes that he had wrongly raised the cost price by a margin of 25%. If the marked price of the book is Rs. 30, what is the original cost price of the book?

- (a) Rs. 25
- (b) Rs. 20
- (c) Rs. 45
- (d) Rs. 30
- (e) None of these

Ans.(b)



Exp.

According to question

$$CP \times \frac{125}{100} \times \frac{120}{100} = 30$$

$$\Rightarrow CP = \frac{30 \times 4 \times 5}{5 \times 6} = 20$$

∴ original cost price of the book = Rs 20

7. If the selling price of a mat is five times the discount offered and if the percentage of discount is equal to the percentage profit, find the ratio of the discount offered to the cost price.

- (a) 11 : 30
- (b) 1 : 5
- (c) 1 : 6
- (d) 7 : 30
- (e) None of these

Ans.(d)

Exp. Given

$$SP = 5 \text{ (Discount)}$$

$$SP = 5 [MP - SP]$$

$$\Rightarrow MP = \frac{6}{5} SP \quad \dots (i)$$

Also,

$$\%D = \%P$$

$$\frac{MP - SP}{MP} \times 100 = \frac{SP - CP}{CP} \times 100 \quad \text{(Discount is always on MP)}$$

$$\frac{\frac{6}{5} SP - SP}{\frac{6}{5} SP} = \frac{SP - CP}{CP}$$

$$\Rightarrow \frac{1}{6} = \frac{SP - CP}{CP}$$

$$\Rightarrow 7CP = 6SP$$

$$\Rightarrow CP = \frac{6}{7} SP \quad \dots (ii)$$

$$\frac{D}{C} = \frac{\left(\frac{6}{5} SP - SP\right)}{\frac{6}{7} SP} = \frac{\frac{1}{5} SP}{\frac{6}{7} SP} = \frac{7}{30} = 7 : 30$$

8. A milkman buys some milk. If he sells it at Rs. 8 a litre, he loses Rs 233, but when he sells it at Rs 9 a litre, he gains Rs 317. How much milk did he purchase?

- (a) 550 litres



- (b) 450 litres
 (c) 600 litres
 (d) 560 litres
 (e) None of the above

Ans.(a)

Exp.

Rs 8 a litre \rightarrow -233

Rs 9 a litre \rightarrow +317

Hence, difference is

Rs 1 per lt \rightarrow + 550

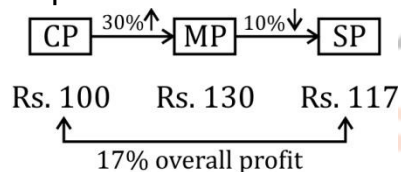
\therefore Total quantity = 550 lt

9. A shopkeeper labeled the price of his articles so as to earn a profit of 30% on the cost price. He then sold the articles by offering a discount of 10% on the labeled price. What is the actual profit per cent in the deal?

- (a) 18%
 (b) 15%
 (c) 20%
 (d) 16%
 (e) None of these

Ans.(e)

Exp.



10. If the absolute difference between the selling price of the article when there is 15% loss and 15% gain in selling an article is Rs. 450, then what is the cost price of the article?

- (a) Rs. 1,200
 (b) Rs. 1,500
 (c) Rs. 2,000
 (d) Rs. 2,200
 (e) None of these

Ans.(b)

Sol.



CP SP
 100 $\xrightarrow{15\% \text{ loss}}$ 85
 100 $\xrightarrow{15\% \text{ profit}}$ 115
 30 \rightarrow 450
 $\therefore 100 \rightarrow$ Rs 1500
 Cost price of the article = Rs 1500

Difference = 30

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