Profit and Loss Test

Instruction: In the following questions, select the correct choice among the alternatives given below the   question.

1. **When the selling price of an article is Rs. 280, the loss percentage is 20%. What is the loss or gain percentage, if the selling price is increased to Rs. 380?**
   (a) $8\frac{4}{7}$ % profit   (b) $4\frac{5}{7}$% loss   (c) $\frac{50}{3}$ % profit   (d) $4\frac{9}{11}$ %, profit

2. **Ajeet calculates his profit percentage as a percentage of selling price. He sells an item for Rs. 150 and calculates his profit percentage to be 20%. What is the true profit percentage?**
   (a) 20%   (b) 25%   (c) 22.5%   (d) 15%

3. **Profit earned by selling an article for Rs. 1060 is 20% more than the loss incurred by selling the article for Rs. 950. At what price should the article be sold to earn 20% profit?**
   (a) Rs. 1000   (b) Rs. 1150   (c) Rs. 1250   (d) Rs. 1200

4. **A trade man marks his goods at 20% above the CP and gives a discount % of 10% for cash payments. What profit percentage does he make?**
   (a) 8%   (b) 6%   (c) 10%   (d) 12%

5. **A man buys 25 chairs for Rs. 375 and sells them at a profit equal to the selling price of 5 chairs. What is the selling price of one chair?**
   (a) Rs. 18.75   (b) Rs. 14.50   (c) Rs. 15.20
      (d) Rs. 17.20

6. **A grocer purchased 80 kg of rice at Rs. 13.50 per kilogram and mixed it with 120 kg of rice at Rs. 16 per kilogram. At what rate per kilogram should be sell the mixture to gain 16%?**
   (a) Rs. 14.50   (b) Rs. 17.40   (c) Rs. 11.50
      (d) Rs. 9.50

7. **The cost price of 9 articles is equal to the selling price of 11 articles. Find the loss percentage.**

(a) $18\frac{2}{11}$ %　　　(b) $2\frac{9}{11}$ %　　　(c) $15\frac{1}{2}$ %　　　(d) $16\frac{1}{2}$%

8. A cloth merchant claims to sell his material at cost price but uses a scale which reads 1 metre for 95 cm. find his gain percentage.
   (a) 5.26%　　　(b) 6.2%　　　(c) 6.5%　　　(d) 7.5%

9. If a man reduces the selling price of a fan from Rs. 400 to Rs. 380, his loss increases form x% to $(x + 4)$%. What is the cost price of the fan?
   (a) Rs. 420　　　(b) Rs. 550　　　(c) Rs. 500　　　(d) Rs. 400

10. A dishonest seller uses a weight of 800 g in place of 1 kg and adds 20% impurities in sugar. What would be his profit percentage if he claims to sell the goods at the cost price?
    (a) 50%　　　　　　(b) 40%　　　　　　(c) 25%
    　　　(d) 45.5%

11. If the cost price of 36 boos is equal to the selling price of 30 books, then the gain percentage is:
    (a) 20 %　　　(b) $16\frac{4}{6}$%　　　(c) 16%　　　(d) $8\frac{2}{6}$%

12. A man buys 6 dozen eggs for Rs. 10.80 and 12 eggs are found rotten and the rest are sold at 5 eggs per rupee. Find his gain or loss percentage.
    (a) $11\frac{1}{9}$ % gain　　　(b) $11\frac{1}{9}$% loss　　　(c) $9\frac{1}{11}$% gain
    　　　(d) $9\frac{1}{11}$% loss

13. A business man marked the price of his goods 30% more than his cost price. He then sells $\frac{1}{4}$ of his stock at a discount of 15%, and half of the stock at the marked price, and rest at a discount of 30%. Find his gain percentage.
    (a) 16.5%　　　(b) $15\frac{3}{8}$%　　　(c) 14.20%　　　(d) 13.37%

14. A shopkeeper bought some pencils at 2 for Rs. 1, and an equal number at 3 for Rs. 2. He sold the entire lot at 5 for Rs. 3 find out his gain or loss percentage.
    (a) $2\frac{6}{7}$% loss　　　(b) $3\frac{6}{7}$ % gain　　　(c) $2\frac{6}{7}$% gain　　　(d) none of these

15. If an article is sold at 8% profit instead of 8% loss, it would have brought Rs. 12 more. Find the cost price of the article.
    (a) Rs. 75　　　(b) Rs. 72　　　(c) Rs. 70　　　(d) Rs. 60

16. **Sunanda is making a profit of 25% on his selling price, what is her actual profit percentage?**

    (a) $\frac{100}{3}$ %   (b) 20%   (c) 25%   (d) 30%

17. **If a selling price of Rs. 24 results in a 20% discount of the list price, the selling price that would result in a 30% discount off the list price is:**

    (a) Rs. 16   (b) Rs. 21   (c) Rs. 25   (d) Rs. 31

18. **A man sells two articles for the same price for Rs. 640. He earns 20% profit on the first and 10% profit on the second. Find the overall percent profit.**

    (a) 14.78%   (b) 14.08%   (c) 14.58%   (d) none of these

19. **If a commission of 10% given on the marked price of an article, the gain is 25% find the gain percent if commission is increased to 20%**

    (a) $11\frac{1}{9}$%   (b) 12%   (c) $\frac{100}{3}$%   (d) $\frac{50}{3}$%

20. **A trader marks his goods 20% above the cost price and allows a discount of 15% on it. Find his gain percent.**

    (a) 4%   (b) 5%   (c) 1%
          (d) 2%

Answers to the above questions

Questions no.	Answers
1.	(a)
2.	(b)
3.	(d)
4.	(a)
5.	(a)
6.	(b)
7.	(a)
8.	(a)
9.	(c)
10.	(a)
11.	(a)
12.	(a)

13.	(b)
14.	(c)
15.	(a)
16.	(a)
17.	(b)
18.	(a)
19.	(a)
20.	(d)