Unit 7 · Profit and Loss

HARDER PRACTICE QUESTIONS

Full marks 28

Write your answers on separate paper. Show your working, and say whether each answer is a profit or a loss. The prices on this sheet are made up for the problems.

1 Copy and complete [4]

Copy and complete the table. Write "none" where there is no profit or no loss.

Cost price (Rs)	Selling price (Rs)	Profit (Rs)	Loss (Rs)
850	1000	.....	.....
2400	.....	.....	350
.....	6300	700	.....
.....	1250	.....	125

2 Spot the error [3]

Prashant sold a cycle for Rs 9000 at a loss of Rs 1000. He wrote: "C.P. = S.P. − Loss = 9000 − 1000 = Rs 8000."

i. What is wrong?
ii. Find the right cost price.
iii. Give a check that would have caught the mistake.

3 By the dozen, by the piece [3]

Nirjala buys pens at Rs 180 a dozen and sells them at Rs 20 each.

i. What is her profit on one dozen pens?
ii. How many dozen must she sell to make a profit of Rs 300?
iii. What is her profit on one pen?

4 A tea stall's day [4]

Lhamu's tea stall pays Rs 1200 a day for rent, gas and her helper, however many cups she sells. Each cup also needs Rs 8 of tea, milk and sugar. She sells a cup for Rs 25.

i. What is her profit or loss on a day when she sells 100 cups?
ii. What is her profit or loss on a day when she sells 60 cups?
iii. What is the smallest number of cups she must sell in a day to make a profit?

5 Passed from hand to hand [3]

Samir sold a goat to Anjali at a profit of Rs 500. Anjali sold it to Tenzing at a loss of Rs 200. Tenzing paid Rs 4800 for it. What did Samir pay for the goat?

6 At the farm or at the market? [4]

Gyanu has 80 kg of tomatoes. A trader will buy them at her farm for Rs 30 a kilogram. Or she can take them to the wholesale market herself, where they sell for Rs 42 a kilogram, but the truck there and back costs Rs 600.

i. How much does she get if she sells at the farm?
ii. How much is left for her if she sells at the market and pays for the truck?
iii. Which is better, and by how much?
iv. With how many kilograms would the two ways give her the same money?

7 Make your own [3]

Write a short story in which someone buys two things and sells them, making a profit on one and a loss on the other, so that the two together give a **loss of Rs 75**. Then show the working.

8 Think: the same price, twice [4]

A shopkeeper sold two used phones for Rs 9000 each. On one she made a profit of Rs 1000, and on the other a loss of Rs 1000.

i. What did she pay for each phone?

ii. Did she make a profit or a loss on the two together? How much?

iii. Now suppose the profit and the loss were each Rs 1000 but she had **paid** Rs 9000 for each phone. What would the two together give?