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# Profit and Loss Questions for SSC Exams.

## Profit and Loss Quiz 2

Directions: Kindly study the following Questions carefully and choose the right answer:

**1. A Woman buys a toy for Rs 25 and sells it for Rs 30. Find her gain percent.**

- A. 5%                                      B. 8%                                      C. 13%                                      D. 20%

**2. A Girl buys a notebook for Rs 25 and sells it for Rs 20. Find her loss per cent.**

- A. 12%                                      B. 16%                                      C. 20%                                      D. 24%

**3. A reduction of 20% in the price of rice enables a person to buy 2 kg more for Rs 30. Find the reduced and the original price per kg of rice.**

- A. Rs. 3 and  $3\frac{3}{4}$  per kg                      B. Rs. 3 and  $2\frac{3}{4}$  per kg                      C. Rs. 2 and  $2\frac{5}{4}$  per kg                      D. Can't be determined

**4. A 10% hike in the price of pulses forces a person to purchase 2kg less for Rs 110 . Find the new and the original prices of the pulses.**

- A. Rs 2 per kg                              B. Rs 5 per kg                              C. Rs 7 per kg                              D. Rs 10 per kg

**5. If the marked price of an article is Rs. 380 and a discount of 5% is given on it, what is the selling price?**

- A. 261                                      B. 361                                      C. 371                                      D. 431

**6. A man sells two houses for Rs. 536850 each. On one he gains 5% and on the other he loses 5%. Find his gain or loss percent on the whole transaction.**

- A. 0.25%                                      B. 0.50%                                      C. 0.75%                                      D. 1%

**7. If the selling price of 10 articles is the same as the cost price of 12 articles. Find gain percentage.**

- A. 10%                                      B. 20%                                      C. 30%                                      D. 40%

**8. A seller buys mangoes at Rs. 2 for 3 mangoes and trade them at a rupee each. To make a profit of Rs. 10, he must sell:**

A. 10 mangoes

B. 20 mangoes

C. 30 mangoes

D. 40 mangoes

**9. A bicycle is sold at a gain of 15%. If it had been sold for Rs. 20 more, 20% would have been gained. The cost price of the bicycle is:**

A. 100

B. 200

C. 300

D. 400

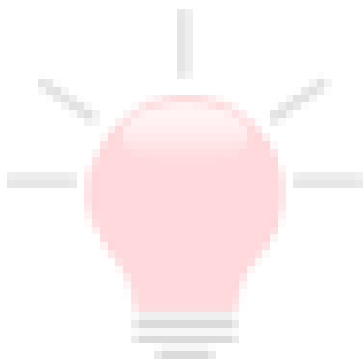
**10. Successive discounts of 20% and 10% is equivalent to a single discount of how many percent?**

A. 10%

B. 18%

C. 28%

D. 40%



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**Correct Answers:**

<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
D	C	A	B	B	A	B	C	D	C

**Explanations:**

**1.** From the question:

Cost Price (CP) = 25 Selling Price (SP) = 30

Gain (Profit) = SP – CP  $\Rightarrow$  30 – 25 = 5.

Profit in %:

$$\% \text{ Gain} = \frac{\text{Gain}}{\text{CP}} \times 100 \Rightarrow \frac{5}{25} \times 100 = 20\%.$$

Hence, option D is correct.

**2.** From the question :

Cost Price (CP) = 25 and Selling Price (SP) = 20

loss = CP – SP  $\Rightarrow$  25 – 20 = 5.

Loss in %:

$$\% \text{ Loss} = \frac{\text{Loss}}{\text{CP}} \times 100 = \frac{5}{25} \times 100 = 20\%.$$

Hence, option C is correct.

**3.** To solve this question, we can apply a short trick approach

$$\text{Reduced price} = \left( \frac{Ax}{100n} \right) \text{ per kg}$$

$$\text{Original price} = \left( \frac{Ax}{(100 - x)n} \right) \text{ per kg}$$

**Where,**

'x' is the percentage of reduction in the price of an article = 20%

'n' is the increased weight after the reduction of price = 2 kg

'A' is the price of increased weight = Rs. 30

$$\text{The reduced price of rice} = \frac{30 \times 20}{100 \times 2} = \text{Rs. 3 per kg.}$$

and

$$\text{The original price of rice} = \frac{30 \times 20}{(100 - 20)2} = \frac{15}{4}$$

$$= \text{Rs. } 3\frac{3}{4} \text{ per kg}$$

Hence, option A is correct.

**4.** To solve this question, we can apply a short trick approach

$$\text{Original price} = \left( \frac{Ax}{(100 + x)n} \right) \text{ per kg}$$

Where,

'x' is the percentage of hike in the price of an article = 10%

'n' is the decreased weight after the hike of price = 2 kg

'A' is the price of decreased weight = Rs. 110

$$\text{The original price of rice} = \frac{110 \times 10}{(100 + 10)2} = \frac{1100}{220}$$

$$= \frac{110}{22} = \text{Rs.5 per kg}$$

Hence, option B is correct.

**5.**

$$\text{S.P} = 95\% \text{ of Rs } 380 = \text{Rs } \left( \frac{95}{100} \times 380 \right) = \text{Rs } 361.$$

Hence, option B is correct.

**6.** In such a problem selling price is immaterial. There is always a loss given by:

$$\text{Loss \%} = \left( \frac{\text{common gain or loss \%}}{10} \right)^2 = \left( \frac{5}{10} \right)^2 = \frac{1}{4} = 0.25\%.$$

Hence, option A is correct.

**7.** To solve this question, we can apply a short trick approach

If the cost price of x articles is equal to the selling price of y articles, then the profit percentage

$$= \frac{x-y}{y} \times 100\%.$$

x is the number of articles the cost price of which is given = 12

y is the number of articles the selling price of which is given = 10

By the short trick approach, we get

$$= \frac{12-10}{10} \times 100 = 20\%$$

Hence, option B is correct.

**8.** Suppose he sells  $x$  mangoes, Then,

$$\text{C.P} = \text{Rs}\left(\frac{2}{3} \times x\right) = \text{Rs} \frac{2x}{3} \text{ and S.P} = \text{Rs. } x.$$

$$\therefore x - \frac{2x}{3} = 10 \text{ or } x = 30.$$

Hence, option C is correct.

**9.**  $120\% - 115\%$  of  $x = 20 \Leftrightarrow 5\%$  of  $x = 20$ .

$$\Leftrightarrow x = \left(\frac{20 \times 100}{5}\right) = 400.$$

Hence, option D is correct.

**10.** To solve this question, we can apply the net% effect formula

$$= \left(x + y + \frac{xy}{100}\right) \%$$

By the net% effect formula, we get

$$x = -20\%, y = -10\%$$

$$= \left(-20 - 10 + \frac{20 \times 10}{100}\right) = -30 + 2 = -28\% \text{ (Negative sign shows the Loss or Discount)}$$

Hence, Single Equivalent discount will be 28%.

Hence, option C is correct.



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