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Profit and Loss Questions for SSC Exams.

Profit and Loss Quiz 10

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

1. The cost price of an article is Rs. 480. If it is to be sold at a profit of 6.25 percent, how much would be its selling price ?

A. Rs. 510   B. Rs. 530   C. Rs. 503   D. Rs. 519

2. **A tradesman marks his goods at 35% above its cost price and allows a discount of 17.5% for purchase in cash. What profit per cent does he make ?**

A. 11.25   B. 12.125   C. 11.125   D. 11.375

3. **A trader sells his goods at 20% profit. Had he bought it at 10% more and sold it for Rs. 70 more, he would have earned a profit of 25%. Find the cost price of the goods.**

A. Rs. 200   B. Rs. 800   C. Rs. 400   D. Rs. 600

4. A trader sold two bullocks for Rs. 8,400 each, neither losing nor gaining in total. If he sold one of the bullocks at a gain of 20%, then the other is sold at a loss of

A. 20%   B. 18 $\frac{2}{9}$ %   C. 14 $\frac{2}{7}$ %   D. 21%

5. After getting two successive discounts Shalini got a shirt at Rs. 136 whose marked price is Rs. 200. If the second discount is 15% find the first discount.

A. 12.5%   B. 15%   C. 25%   D. 20%

6. The owner of a television shop charges his customer 16% more than the cost price. If a customer paid Rs. 16588 for a television set, then what was the cost price of the television set?

A. Rs. 14300   B. Rs. 15500   C. Rs. 13800   D. Rs. 12000

7. By selling 32 oranges for Rs. 30 a man losses 25%. How many oranges should be sold for Rs. 24 so as to gain 20% in the transaction?

A. 16   B. 24   C. 32   D. 40

8. A vender sells lemons at the rate of 5 for Rs. 14, gaining thereby 40%. For how much did he buy a dozen lemon?

A. Rs. 20   B. Rs. 21   C. Rs. 24   D. Rs. 28

9. A dealer buys an article marked at Rs. 25000 with 20% and 5% off. He spends Rs. 2000 on its repair and sells it for Rs. 25,000. What is his gain or loss percent?

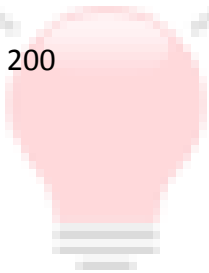A. 21% loss   B. 10.50% loss   C. 19.04% gain   D. 19.04% loss

10. A sold a watch to B at a gain of 20% and B sold it to C at a loss if 10%. If C bought the watch for Rs. 216, at what price did A purchase it?

A. Rs. 200   B. Rs. 216   C. Rs. 250   D. Rs. 176

Correct Answers:

1	2	3	4	5	6	7	8	9	10
A	D	C	C	A	A	A	C	C	A

Explanations:

1.

$$SP = \frac{100 + Profit\%}{100} \times CP$$

$$= \frac{100 + 6.25}{100} \times 480 = \frac{106.25}{100} \times 480 = Rs.\ 510$$

Hence, option A is correct.

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

$$x + y + \frac{xy}{100}$$

Let's take x = 35% and y = − 17.5%

By the net% effect formula, we get

Profit % = $\left(35 - 17.5 - \frac{35 \times 17.5}{100}\right)$ % = $(17.5 - 6.125)\%$ = 11.375%

Hence, option D is correct.

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3. Let the cost price be Rs. 100.

SP at 20% profit = Rs. 120
CP on 10% more = Rs. 110

∴ SP on 25% profit = $\frac{110 \times 125}{100}$ = Rs. 137.5

Difference of selling price = 137.5 − 120 = Rs. 17.5
Now, 17.5 : 100 : : 70 : x

∴ x = $\frac{100 \times 70}{17.5}$ = Rs. 400

Hence, option C is correct.

4. Total selling price of two bullocks = 8400 + 8400 = 16800

∴ Cost price of first bullock = $8400 \times \dfrac{100}{120}$ = Rs. 7000

According to the question, there is no profit or loss.
∴ Cost price of second bullock = 16800 − 7000 = Rs. 9800
Selling price of second bullock = Rs. 8400
∴ Loss = 9800 − 8400 = Rs. 1400

∴ Percentage loss on second bullock = $\dfrac{1400}{9800} \times 100$

= $\dfrac{100}{7}$% = $14\dfrac{2}{7}$%

Hence, option C is correct.

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5. Let the first discount be x%.

Then, 85% of (100 − x) % of 200 = 136

or, $\dfrac{85}{100} \times \dfrac{(100 - x)}{100} \times 200 = 136$

or, 8500 − 85x = 136 × 50 = 6800
or, 85x = 1700
∴ x = 20%

Hence, option D is correct.

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6. Let the cost price of the television set be Rs. x
Then, (100 + 16) % = 16588
100% = x
By the cross multiplication, we get

⇒ x = $\dfrac{16588 \times 100}{116}$ = Rs. 14300

Hence, option A is correct.

7. Loss% = 25% and profit% = 20%

By the short trick approach, we get

New SP of an orange = $\dfrac{100 + \text{Profit \%}}{100 - \text{Loss \%}}$ × Old SP of an orange

$= \dfrac{100 + 20}{100 - 25} \times \dfrac{30}{32}$

$= \dfrac{120}{75} \times \dfrac{30}{32} = \dfrac{6}{4}$

Or,

$= \dfrac{6 \times 4}{4 \times 4} = \dfrac{24}{16}$

Hence, 16 oranges for Rs. 24 to be sold to gain 20% as profit.

Hence, option A is correct.

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8. Let CP of lemon be x.

Then, 140% of x = 14

$\Rightarrow$ x = $\dfrac{14 \times 100}{140}$ = Rs. 10

So, the actual CP of 5 lemon = 10

Let the CP of 12 lemon = x.

Then, 5 = 10

12 = x

By the cross multiplication, we get

x = $\dfrac{12 \times 10}{5}$ = Rs. 24

Hence, option C is correct.

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9. Total CP = (95% of 80% of Rs. 25000) + (2000)

= Rs. $\left[\left(\dfrac{95}{100} \times \dfrac{80}{100} \times 25000\right) + 2000\right]$

= Rs. (19000 + 2000) = Rs. 21000

∴ CP = Rs. 21000, SP = Rs. 25000

Gain = Rs. (25k – 21k) = 4k

∴ Gain% = $\dfrac{4000}{21000} \times 100\%$ = 19.04%

Hence, option C is correct.

10. Let A purchased the watch for Rs. x.
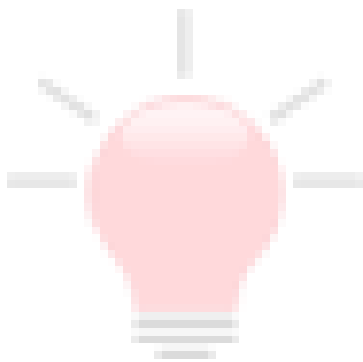
Then, according to the question,

120% of 90% of x = 216

$$\Rightarrow \quad \frac{120}{100} \times \frac{90}{100} \times x = 216$$

$\Rightarrow$ x = 108x = 21600 $\Rightarrow$ x = Rs. 200

Hence, option A is correct.

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