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# Profit and Loss Questions for Bank Clerk Mains and Po Pre Exams.

## Profit and Loss Quiz 13

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

1. Rahim marks up all Jeans in his shop 20% higher. He gave 25% discount on  $\frac{2}{5}$ th of the total Jeans and 12% discount on  $\frac{1}{4}$ th of the total Jeans. If Rahim gets an overall profit of 2.3%, then what percentage of discount should be given by Rahim to customers on the remaining Jeans.

- A. 5%                      B. 15%                      C. 17%                      D. 6%                      E. 8%

2. Vipin started a business with an investment of Rs. 42,000. After 5 months Amit joined him with a capital of Rs. 22,000. At the end of the year the total profit was Rs.16,409. What is Vipin's share in the profit?

- A. Rs. 16244              B. Rs. 12568              C. Rs. 10782              D. Rs. 5677              E. None of these

3. An article costing Rs. 363 is marked to be sold at a price which gives a profit of 20%. What will be its selling price in a sale when 15% is taken off the marked price?

- A. Rs. 390.56              B. Rs. 390.26              C. Rs. 382.26              D. Data inadequate              E. None of these

4. The marked price of a Pant and a T-Shirt are in the ratio of 2 : 3. The shopkeeper gives 40% discount on the Pant. If the total discount on the Pant and the T-Shirt is 40% the discount offered on the T-Shirt is

- A.  $28\frac{1}{3}\%$                       B.  $18\frac{2}{3}\%$                       C.  $26\frac{2}{3}\%$                       D.  $12\frac{2}{3}\%$                       E. None of these

5. A shopkeeper gives a discount of 10% in every 4 months at an article. If a man purchases it for Rs. 25515 in the month of December, then what was the initial price of that article in the month of January?

- A. Rs. 40000              B. Rs. 36000              C. Rs. 35000              D. Rs. 45000              E. None of these

6. A smartphone costs 10 times the cost of a headphone. On selling smartphone there is a profit of 15% while the total profit on selling both headphone and smartphone is 20%. If there is a profit of Rs. 2800 on selling headphone then find the cost price of smartphone?

- A. Rs. 20000      B. Rs. 30000      C. Rs. 50000      D. Rs. 40000      E. None of these

7. Genelia bought some stationery items at the rate of 5 for Re. 1 and an equal number of items at the rate of 4 for Re. 1. She mixed both the types of items and sold them at the rate of 9 for Rs. 2. In this transaction she bore a loss of Rs. 3. Find the total number of items purchased by her?

- A. 1100      B. 1080      C. 1060      D. 1020      E. None of these

8. A manufacturer fixes his selling price at 33% over the cost of production. If cost of production goes up by 12% and manufacturer raises his selling price by 10%, find his profit percentage.

- A.  $28\frac{7}{5}\%$       B.  $30\frac{8}{5}\%$       C.  $30\frac{5}{8}\%$       D.  $27\frac{5}{8}\%$       E. None of these

9. Marked price of three articles A, B and C are Rs.2400, Rs.3000 and Rs.3600 respectively. A is sold at a discount of 5%, B at a discount of 8% and C at a discount of 10%, yet the shopkeeper got a overall profit of 20%. If cost price of A is half of B and the cost price of B is half of C, find the cost price of C.

- A. Rs. 3932.85      B. Rs. 3942.85      C. Rs. 3940.58      D. Rs. 3492.85      E. None of these

10. A man purchased 150 chairs, each costing the same, but 40% of them are damaged which cannot be sold. He sold 50% of the remaining at 20% profit each and remaining at 5% loss each. If the total selling price of chairs is Rs. 7740, then what was the total cost price of all chairs?

- A. Rs. 13000      B. Rs. 11000      C. Rs. 12000      D. Rs. 15000      E. None of these

**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>
A	B	E	E	C	D	B	C	B	C

**Explanations:**

1. Let Rahim has 100 Jeans and C.P of each Jeans is Rs. 100.

$$\text{Then, Marked price of each Jeans} = 100 \times \frac{120}{100} = \text{Rs. } 120$$

$$\text{And, Selling price of 100 Jeans} = 100 \times 100 \times \frac{102.3}{100} = \text{Rs. } 10230$$

$$\text{Selling price of 40 Jeans (i.e., } \frac{2}{5} \text{ of 100)} = 40 \times 120 \times \frac{75}{100} = 3600$$

$$\text{Selling price of 25 Jeans (i.e., } \frac{1}{4} \text{ of 100)} = 25 \times 120 \times \frac{88}{100} = 2640$$

Let Rahim gave  $a\%$  discount on remaining (i.e.,  $100 - 40 - 25 = 35$ ) Jeans.

$$\begin{aligned} \text{Selling price of remaining 35 Jeans} \\ = 35 \times 120 \times \frac{100 - a}{100} = 4200 \times \frac{100 - a}{100} \end{aligned}$$

According to the question,

$$10230 = 3600 + 2640 + 4200 \times \frac{100 - a}{100}$$

$$\Rightarrow 4200 \times \frac{100 - a}{100} = 10230 - 6240 = 3990$$

$$\Rightarrow \frac{100 - a}{100} = \frac{3990}{4200} = 0.95$$

$$\Rightarrow 100 - a = 95$$

$$\Rightarrow a = 100 - 95$$

$$\Rightarrow a = 5\%$$

Hence, option (A) is correct.

**2.** Ratio of the equivalent capitals of Vipin and Amit for 1 year =  $42000 \times 12 : 22000 \times 7$   
 $= 42 \times 12 : 22 \times 7 = 252 : 77$

Total profit = Rs. 16409

$$\therefore \text{Vipin share} = \text{Rs.} \frac{252}{252 + 77} \times 16409 = \text{Rs.} 12568$$

Hence, option (B) is correct.

**3.** Net profit on the article

$$= +20 - 15 - \frac{20 \times 15}{100} = +2\%$$

$$\therefore \text{Selling price of the article} = 363 \times 1.02 = \text{Rs.} 370.26$$

Hence, option (E) is correct.

**4.** Let the marked price of the pant be Rs. 200.

Then marked price of T-Shirt will be Rs. 300.

$$\text{Discounted price of Pant} = 200 \times \frac{60}{100} = \text{Rs.} 120$$

Let the discounted price of T- Shirt be x.

According to the question,

$$120 + x = \frac{60}{100} \times (200 + 300)$$

$$\text{or, } 120 + x = 300$$

$$\text{or, } x = 180$$

Discounted offered on the T – Shirt

$$= \frac{300 - 180}{300} \times 100 = 40\%$$

Note: If overall discount is 40% and discount on one part is also 40% then naturally the discount on the second part is also 40%.

Hence, option (E) is correct.

5. Let the cost of article in January was Rs. x

In the month of April the cost of the article = Rs.  $\frac{90x}{100}$

In the month of August, the cost of that article

$$= \frac{90x}{100} \times \frac{90}{100} = \text{Rs. } \frac{81x}{100}$$

In the month of December, the cost of that article

$$= \frac{81x}{100} \times \frac{90}{100} = \text{Rs. } \frac{729x}{1000}$$

$$\text{Given, } \frac{729x}{1000} = 25515$$

$$x = \text{Rs. } 35000$$

Hence, option (C) is correct.

6. Let the CP of headphone be Rs. x

So, CP of smartphone be Rs. 10x

$$\text{So, total SP} = 11x \times \frac{120}{100} = \text{Rs. } 13.2x$$

$$\text{SP of smartphone} = 10x \times \frac{115}{100} = \text{Rs. } 11.5x$$

$$\text{SP of headphone} = \text{Rs. } (13.2x - 11.5x) = \text{Rs. } 1.7x$$

$$\text{So, profit on the sale of headphone} = \text{Rs. } (1.7x - x) = \text{Rs. } 0.7x$$

According to the question,

$$0.7x = 2800$$

$$\therefore x = 4000$$

$$\text{So, the cost price of smartphone} = \text{Rs. } 10x = \text{Rs. } (10 \times 4000) = \text{Rs. } 40000$$

Hence, option (D) is correct.

**7.** Let the person buys 20 items of each type.

$$\text{Total CP} = \frac{20}{5} + \frac{20}{4} = 4 + 5 = \text{Rs } 9$$

Now, SP of 9 items = Rs 2

$$\text{Therefore, SP of 1 item} = \frac{2}{9}$$

$$\therefore \text{SP of 40 articles} = \frac{2}{9} \times 40 = \frac{80}{9}$$

$$\therefore \text{Loss} = 9 - \left(\frac{80}{9}\right) = \frac{1}{9}$$

Now, if loss is  $\frac{1}{9}$ , number of items bought and sold is 40.

$$\therefore \text{If loss is Rs. } 3, \text{ number of articles bought and sold} = 40 \times 3 \times 9 = 1080$$

Hence, option (B) is correct.

**Note:** We can also put the values in proportion like  $[1/9 : 40 :: 3 : x]$

$$\therefore x = 40 \times 3 \times 9 = 1080$$

**8.** Let the cost of production of article be Rs 100

$$\text{So, SP} = \text{Rs } 133$$

$$\text{New cost of production} = \text{Rs } 112$$

$$\text{So, SP} = \frac{133 \times 110}{100} = 146.30$$

$$\text{So, Profit \%} = \left(\frac{146.3 - 112}{112}\right) \times 100$$

$$= \frac{34.3 \times 100}{112} = \frac{3430}{112}$$

$$= \frac{245}{8} = 30\frac{5}{8}\%$$

Hence, option (C) is correct.

9. MP of A = Rs. 2400

$$\text{SP of A} = 2400 \times \frac{95}{100} = \text{Rs. } 2280$$

MP of B = Rs. 3000

$$\text{SP of B} = 3000 \times \frac{92}{100} = \text{Rs. } 2760$$

MP of C = Rs. 3600

$$\text{SP of C} = 3600 \times \frac{90}{100} = \text{Rs. } 3240$$

Total SP = Rs. (2280 + 2760 + 3240) = Rs. 8280

$$\text{Total CP} \times \frac{120}{100} = 8280$$

$$\Rightarrow \text{total CP} = 8280 \times \frac{10}{12} = \text{Rs. } 6900$$

Now, let cp of A = x, B = 2x, C = 4x

$$4x + 2x + x = 6900$$

$$\Rightarrow 7x = 6900$$

$$\Rightarrow x = \frac{6900}{7}$$

$$\text{CP of C} = 4x = 4 \times \frac{6900}{7} = \text{Rs. } 3942.85$$

Hence, option B is correct.

10. Let the cost price of a chair be Rs 'x'

The cost price of 150 chairs = 150x

40% of them are damaged, then the remaining chairs = 60% of 150 = 90 The selling price of 50% of remaining chairs

$$= 45 \times \left( x + \frac{20x}{100} \right)$$

$$\text{The selling price of remaining 50% chairs} = 45 \times \left( x - \frac{5x}{100} \right)$$

According to the question –

$$\Rightarrow 45 \left( x + \frac{20x}{100} \right) + 45 \left( x - \frac{5x}{100} \right) = 7740$$

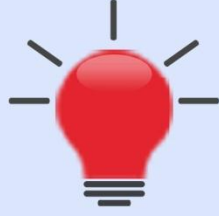
$$\Rightarrow 2x + \frac{20x}{100} - \frac{5x}{100} = \frac{7740}{45}$$

$$\Rightarrow x = 80$$

Hence the cost price of 150 chairs = 150x = 150 × 80 = Rs. 12000

Therefore, option (C) is correct.





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