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Profit and Loss Questions for IBPS Clerk Pre, SBI Clerk Pre and IBPS RRB Exams.

Profit and Loss Quiz 14

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

1. Rama kant dealing in bedsheets allows 4% discount on the marked price. What price must be marked on a bedsheet that cost Rs. 480 so as to make a profit of 10%?

- A. Rs. 520 B. Rs. 650 C. Rs. 620 D. Rs. 550 E. None of these

2. What will be the percentage profit after selling an article at a certain price if there occur a loss of 35% on selling the article $\frac{3}{5}$ of the selling price?

- A. 8.33% B. 6.67% C. 12.25% D. 6.33% E. None of these

3. A profit of 13% is made by selling a shirt after offering a discount of 20%. If the marked price of the shirt is Rs. 2260, find its cost price.

- A. Rs. 1850 B. Rs. 1780 C. Rs. 1600 D. Rs. 1900 E. None of these

4. An article costs Rs. 500 and the marked price is mentioned as Rs. 800. What is the profit % for the seller if he sells and offers a discount of 10% on the marked price?

- A. 30% B. 44% C. 56% D. 64% E. None of these

5. Rakesh bought a cycle for Rs. 800. and marked it up by 50% and gave a discount of 10%. A customer came in to buy the cycle and bargained with Rakesh for an additional discount of 20% on the already discounted price. What is the profit earned by Rakesh?

- A. Rs. 180 B. Rs. 156 C. Rs. 64 D. Rs. 28 E. None of these

6. The profit made on a product is 25 %. What is the loss percent incurred on the sale if the figures of both CP and SP are interchanged?

- A. 16% B. 20% C. 22% D. Can't be determined E. None of these

7. A trader buys two items for Rs. 12000 each. He gets a profit of 25% on one item and incurs a loss of 20% on the other. What is the total profit/loss percentage of the trader?

- A. 5% B. 3% C. 4% D. 2.5% E. None of these

8. The cost of a pen is Rs. 4. A shopkeeper sold these pens at Rs. 54 per dozen. If he gives 10% discount on selling price, find the ratio of the profit % after giving the discount and profit % without giving the discount.

- A. 1 : 10 B. 10 : 11 C. 10 : 1 D. 11 : 12 E. None of these

9. A person purchased a book and a novel for Rs. 2800. He sold the book at a profit of 10% and the novel at a profit 15.25%. If his total profit was 13%, find the difference between the Cost price of the Book and Novel.

- A. Rs. 200 B. Rs. 400 C. Rs. 450 D. Rs. 350 E. None of these

10. Virat fixes the marked price of a bag 28% above its cost price. What should be the approximate percentage of discount allowed to gain 6%?

- A. 17% B. 15% C. 13% D. 19% E. 11%

Correct Answers:

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

Explanations:

1. Cost price = Rs. 480

Profit = $480 \times 10\% = 48$

S. P. = $480 + 48 = \text{Rs. } 528$

Discount % = 4%

Discount is always given on the marked price, So

$x \times 96\% = 528$

$x = \text{Rs. } 550$

Hence, option D is correct.

2. Let the actual SP = 5/-

$\therefore \text{New SP} = \frac{3}{5} \times 5 = 3\text{-}$

As per the question,

$$\text{CP} = \frac{100}{(100 - \text{Loss \%})} \times \text{SP} = \frac{100}{65} \times 3 = \frac{60}{13}\text{-}$$

\therefore Actual gain on selling the item at the actual selling price

$$= 5 - \frac{60}{13} = \frac{5}{13}$$

$$\therefore \text{Gain\%} = \frac{5/13}{60/13} \times 100\% = 8.33\%$$

Hence, option A is correct.

3. According to the question, we get the equation

$$= \frac{100}{(100 + G \%)} \times \frac{(100 - \text{Discount \%})}{100} \times \text{Marked Price}$$

$$= \frac{100}{113} \times \frac{80}{100} \times 2260 = \text{Rs. } 1600\text{-}$$

Hence, option C is correct.

4. After allowing 10% discount on marked price, we get

90% of 800 = 720

Therefore, SP = 720

The Profit is SP – CP.

Profit = $720 - 500 = 220$

$$\text{Profit \%} = \frac{\text{Profit}}{\text{CP}} \times 100$$

$$= \frac{220}{500} \times 100 = 44\%$$

Hence, option B is correct.

5. The marked up price becomes 150% of 800 = 1200
After the first discount the price becomes = 90% of 1200 = 1080
After the second discount the price becomes = 80% of 1080 = 864
So the profit earned is 864 – 800 = Rs. 64
Hence, option C is correct.

6. Let the CP be 100. Since profit is 25%, the SP becomes 125
Now if both the figures are interchanged, the CP becomes 125 and SP becomes 100.
The loss incurred is 25 or in terms of percentage
Loss % = $\frac{25}{125} \times 100 = 20\%$
Hence, option B is correct.

7. The SP of the first item = 125% of 12000 = 15000
The SP of the second item = 80% of 12000 = 9600
The total SP of both the items = 24600
The profit earned is 24600 – 24000 = 600
Percentage of Profit earned is $\frac{600}{24000} \times 100 = 2.5\%$
Hence, option D is correct.

8. Cost price of a pen = Rs. 4
S.P. of a pen before discount = $\frac{54}{12} = \text{Rs. } 4.5$
S.P. of a pen after discount = $4.5 \times 0.9 = \text{Rs. } 4.05$
Profit % after giving the discount : Profit % without giving the discount

$$\Rightarrow \frac{4.05 - 4}{4} \times 100 : \frac{4.5 - 4}{4} \times 100$$

$$\begin{aligned} \Rightarrow 4.05 - 4 : 4.5 - 4 \\ \Rightarrow 0.05 : 0.5 \\ \Rightarrow 1 : 10 \end{aligned}$$

Hence, option A is correct.

9. We solve this question using the concept of Allegation.

$$\begin{array}{r} 10 \quad 15.25 \\ \quad \backslash \quad / \\ \quad 13 \\ \quad / \quad \backslash \\ 15.25 - 13 : 13 - 10 \\ 2.25 : 3 \\ 3 : 4 \end{array}$$

$$\text{The price of Book} = 2800 \times \frac{3}{7} = 1200$$

$$\text{The price of Novel} = 2800 \times \frac{4}{7} = 1600$$

The difference between the Cost price of the Book and Novel = $1600 - 1200 = \text{Rs. } 400$

Hence, option B is correct.

10. Let the C.P. of a bag be Rs. 100.

∴ Marked price = Rs. 128

And S.P. = Rs. 106

$$\therefore \text{Discount \%} = \frac{\text{M.P.} - \text{S.P.}}{\text{M.P.}} \times 100$$

$$= \frac{128 - 106}{128} \times 100 = 17.1875\%$$

∴ Discount % $\approx 17\%$

Thus, Virat should allow a discount of approximately 17% to gain 6% profit.

Hence, option A is correct.





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