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Profit and loss Questions for SBI Clerk Mains, IBPS Clerk Mains, RBI Assistant Mains, LIC AAO, SBI PO Pre, IBPS PO Pre and RRB Scale I Pre Exams.

Profit n Loss Quiz 16

Directions: Read the following questions carefully and choose the right answer.

- 1. A shopkeeper marked a product, 20% above the cost price and sold the product for Rs. 3888 by giving two successive discounts of 10% each. Find the cost price of the product and the loss percentage of the shopkeeper.**

A. 4200, 7.4% B. 4000, 2.8% C. 4100, 5.1% D. 4050, 4% E. None of these
- 2. The marked price of a John Players Denim is Rs. 1490. On the occasion of Rakshabandhan, the showroom offered two successive discounts of 11.25% and D% respectively. If an individual purchased the Denim for Rs. 1193.44, then find the value of value of 'D'?**

A. 9.75 B. 8.75 C. 5.5 D. 10.75 E. 11.25
- 3. The C.P of a Denim is 10% more than C.P of a T-shirt. The shopkeeper marked up Denim at 20% above the C.P and T-shirt at 30% above the C.P. Find the sum of marked price of 4 Denims and 5 T-shirts, if shopkeeper allowed discount of 20% on T-shirt and 25% on Denim and the difference between selling prices of both is Rs. 50.**

A. Rs. 11680 B. Rs. 10780 C. Rs. 12680 D. Rs. 11780 E. Rs. 13680
- 4. A vehicle dealer bought 5 second hand tractors for Rs. 2,00,000. He spent Rs. 2,00,000 additional on the maintenance and repairing of these 5 tractors. He sold one of the tractors for Rs. 1,50,000. What should be the average selling price of rest of the four tractors, if he makes 40% profit on the whole transaction?**

A. Rs. 120000 B. Rs. 100000 C. Rs. 102500 D. Rs. 125000 E. Rs. 150000
- 5. Two denims of Levi's and Mufti, having same marked price have been sold at 15% and 12% discounts, respectively. The cost price of Mufti was Rs. 160 less than the cost price of Levi's. The profit earned on Levi's and Mufti was 6.25% and 20% respectively. Find the marked price of each denim.**

A. Rs. 24000 B. Rs. 4000 C. Rs. 4200 D. Rs. 2040 E. Rs. 2080

6. Ram bought a Swift D'zire car with an exchange offer. The sale price of the car was Rs. 8 lacs. He availed 20% discount from the showroom and then 10% reduction in price for his old car. He spent 10% of the cost on the interiors and stereo system. After a month he sold the car to his friend Dev for Rs. 6.4 lacs. Find his profit or loss percentage into this transaction.
- A. 10% B. 1.5% C. 1.01% D. 1.4% E. 11%
7. Cost price and marked price of an article is in ratio 4:5. After allowing a discount of Rs. 100, ratio between marked price and selling price is 10:9. Find the ratio of profit after discount as a percent of cost price to the profit without discount as a percent of selling price?
- A. $\frac{9}{8}$ B. $\frac{7}{9}$ C. $\frac{9}{16}$ D. $\frac{7}{3}$ E. None of these
8. The difference between successive discount of 20% followed by 25% and 20% followed by 30% on the marked price of an article is Rs. 36. Find the marked price of the article.
- A. Rs. 720 B. Rs. 360 C. Rs. 600 D. Rs. 900 E. None of these
9. Mr Anuj, MD of JK enterprises finds out the total revenue of the company is Rs. 999300 and total expenditure of the company is Rs. 666200 and rest is profit. Due to the establishment of a new plant, the revenue is increased by 19% and the expenditure is increased by 13%. Find the percentage change in profit.
- A. 48% B. 38% C. 12% D. 62% E. None of these
10. Naman bought a product at 30% discount on MRP, and claims to sell it at profit of 20% on his cost price. When Shubham offered him Rs. 600, he cheated again, by giving him Rs. 100 instead of Rs. 200. Find overall profit of Naman?
- A. 50% B. 40% C. 45% D. 60% E. 38%

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Correct Answers:

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

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Explanations:

1. Selling price of the product = Rs. 3888

$$\text{Overall discount percentage} = 10 + 10 - \frac{10 \times 10}{100} = 19\%$$

$$\text{Marked price of the product} = \frac{3888}{0.81} = \text{Rs. 4800}$$

$$\text{Cost price of the article} = \frac{4800}{1.2} = \text{Rs. 4000}$$

$$\text{Reqd. loss \%} = \frac{4000 - 3888}{4000} \times 100 = 2.8\%$$

Hence, option B is correct.

2. Marked price = 1490

1st discount = 11.25%

$$\text{Price after 1st discount} = 1490 - \frac{1490 \times 11.25}{100} = 1322.375$$

2nd discount = D%

$$\text{Price after 2nd discount} = 1322.375 - \frac{1322.375 \times D}{100} = 1193.44$$

$$\Rightarrow 1322.375 \times \left(1 - \frac{D}{100}\right) = 1193.44$$

$$\Rightarrow \left(1 - \frac{D}{100}\right) = \frac{1193.44}{1322.375} = 0.90249$$

$$\Rightarrow \left(\frac{100 - D}{100}\right) = 0.90249$$

$$\Rightarrow D = 9.75\%$$

Hence, option A is correct.

3. Let cost price of T-shirt Rs. $100x$ and cost price of Denim Rs. $110x$

Marked price of Denim

$$\frac{110x \times 120}{100} = \text{Rs. } 132x$$

$$\text{Marked price of T-shirt} = \frac{100x \times 130}{100} = \text{Rs. } 130x$$

$$\text{Selling price of Denim} = \frac{132x \times 75}{100} = \text{Rs. } 99x$$

$$\text{Selling price of T-shirt} = \frac{130x \times 80}{100} = \text{Rs. } 104x$$

According to the question,

$$\Rightarrow 104x - 99x = 50$$

$$\Rightarrow 5x = 50$$

$$\Rightarrow x = 10$$

Marked price of 4 Denim and 5 T-shirt = Rs. $[(132 \times 10) \times 4 + (130 + 10) \times 5] = \text{Rs. } 11780$

Hence, option D is correct.

4. Initial cost price of 5 tractors = Rs. 2,00,000

Maintenance and repairing cost of the 5 tractors = Rs. 2,00,000

Final cost price of 5 tractors = $2,00,000 + 2,00,000 = \text{Rs. } 4,00,000$

Now,

Profit to be made on the whole transaction = 40%

Total selling price of the 5 tractors

$$\Rightarrow 4,00,000 + 40\% \text{ of } 4,00,000 = \text{Rs. } 5,60,000$$

Selling price of 1 tractor = Rs. 1,50,000

Let the average selling price of the remaining 4 tractors be y .

$$\text{Thus, } 4 \times y + 1,50,000 = 5,60,000$$

$$\Rightarrow y = \frac{5,60,000 - 1,50,000}{4} = \text{Rs. } 1,02,500$$

Hence, option C is correct.

5. Let the marked price of each denim was Rs. ' x '

Then, the S.P. of Levi's denim = 85% of x = Rs. $\frac{17x}{20}$

And, the S.P. of Mufti denim = 88% of x = Rs. $\frac{22x}{25}$

C.P. of Levi's denim = $\frac{17x}{20} \times \frac{100}{106.25}$ = Rs. $\frac{4x}{5}$

C.P. of Mufti denim = $\frac{22x}{25} \times \frac{100}{120}$ = Rs. $\frac{11x}{15}$

According to the question,

$$\Rightarrow \frac{4x}{5} - \frac{11x}{15} = 160$$

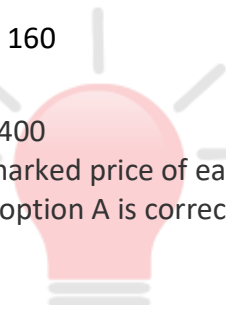
$$\Rightarrow \frac{12x - 11x}{15} = 160$$

$$\Rightarrow \frac{x}{15} = 160$$

$$\Rightarrow x = 2400$$

\therefore The marked price of each denim = Rs. 2400

Hence, option A is correct.



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6. Selling price of the car = Rs. 800000

Price after first discount of 20% = 800000 – 20% of 800000 = Rs. 640000

Price after second discount of 10% = 640000 – 10% of 640000 = Rs. 576000

Now, he spent 10% of cost price on the interiors.

Total cost price = 576000 + 10% of 576000 = Rs. 633600

Profit percentage earned by selling it at Rs. 640000

$$\Rightarrow \frac{640000 - 633600}{633600} \times 100 = 1.01$$

Hence, option C is correct.

7. Let the cost price and marked price be $400x$ and $500x$

$$\frac{500x}{400x} = \frac{10}{10}$$

$$500x - 100 = 9$$

$$450x = 500x - 100 \rightarrow x = 2$$

Cost price = 800

Selling price = 900

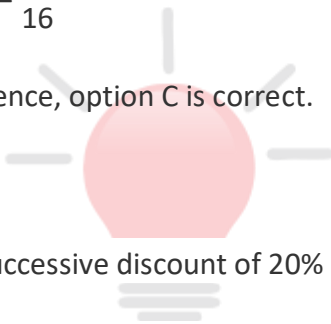
Marked price = 1000

$$\text{Profit after discount as percent of C.P} = \left[\frac{900 - 800}{800} \right] 100 \dots\dots\dots\text{I}$$

$$\text{Profit without discount as a percent of S.P} = \left[\frac{1000 - 800}{900} \right] 100 \dots\dots\dots\text{II}$$

$$\frac{\text{I}}{\text{II}} = \frac{9}{16}$$

Hence, option C is correct.



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8. Successive discount of 20% and 25% is equal to single discount of 40%

$$\text{successive discount} = -A - B + \left(\frac{AB}{100} \right)$$

Successive discount of 20% and 30% is equal to single discount of 44%

According to the question,

$$(44 - 40)\% \text{ of M.P} = 36$$

$$\text{M.P} = 900$$

Hence, option D is correct.

9.

$$\frac{\text{Revenue}}{\text{Expenditure}} = \frac{999300}{666200} = \frac{3}{2}$$

$$\text{Profit} \Rightarrow \frac{\text{revenue} - \text{expenditure}}{\text{Expenditure}} \times 100$$

$$\frac{3 - 2}{2} \times 100 = 50\%$$

Let expenditure = 200

Therefore revenue = 300

$$\text{Profit} = 300 - 200 = 100$$

{We can assume any value for expenditure as we have to calculate the profit in terms of %, here 200 is taken to avoid fractions)

$$\text{New Revenue} = \frac{300 \times 119}{100} = 357$$

$$\text{New Expenditure} = \frac{200 \times 113}{100} = 226$$

$$\text{Profit} = (357 - 226) = 131$$

$$\text{Percentage increase in profit} = (131 - 100) / 100 = 31\%$$

Hence, option E is correct.

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10. Let the MRP be Rs.100, Cost price = Rs. 70 and Selling Price = Rs. 70(1.2) = Rs. 84

Shubham gave him Rs. 600, he should have returned Rs. 200.

$$\text{Actual S.P} = 600 - 200 = 400$$

84 unit corresponds to 400

$$1 \text{ unit will correspond to } \frac{400}{84} = \frac{100}{21}$$

$$\text{Profit} = 84 - 70 = 14$$

$$14 \text{ units corresponds to } 100 \times \frac{14}{21} = \frac{200}{3}$$

He returned Rs. 100 instead of Rs. 200. So, he cheated of Rs. 100.

$$\text{Actual profit} = \frac{200}{3} + 100 = \frac{500}{3}$$

CP = Rs. 70

$$70 \text{ will correspond to } 100 \times \frac{70}{21} = \frac{7000}{21}$$

$$\text{Actual profit \%} = \frac{500 \times 21 \times 100}{3 \times 7000} \rightarrow 50\%$$

Hence, option A is correct.

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