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Profit n Loss Questions for IBPS RRB SCALE- I Pre & RRB Office Asst. Pre Exams – Profit n Loss Quiz at Smartkeeda.

Profit n Loss Quiz 18

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

1. If the selling price of a product is increased by 20% the profit will increase by 70%. What is the original profit on the product?

A. 32.5%   B. 25%   C. 50%   D. 40%   E. 37.5%

2. When a person sold an article, his profit is 40% of the selling price. If the cost price is increased by 25% and the selling price remains the same, then decrement in the profit is what percent of the selling price of the article?

A. 15%   B. 20%   C. 18%   D. 24%   E. 12%

3. A product is sold at a profit of 35% after a discount of 10%, what will be the percent change in profit if the product is sold at a discount of 3.33%?

A. 7.14%   B. 28.57%   C. 22.22%   D. 25%   E. 6.89%

4. Selling price of an item is such that it gives 20% profit. If it is sold at Rs. 20 less, the profit percentage is 12%. What was the selling price when it was to be sold to have 20% profit?

A. Rs. 100   B. Rs. 180   C. Rs. 250   D. Rs. 300   E. Rs. 280

5. The discount on a product is 20% of its selling price and the profit on it is 12.5%. If its cost price is Rs. 240, what is the marked price?

A. Rs. 416   B. Rs. 364   C. Rs. 324   D. Rs. 308   E. Rs. 284

6. An item is sold by the seller at R% more than the cost price to have a profit of Rs. 43.2. If a buyer wants to buy the item for Rs. 7.2 less, the profit to the seller is 8%. Find R.

A. 8.4   B. 9   C. 9.2   D. 9.6   E. 10.2

7. Cost price of a bottle of sanitizer is Rs. 3200. A shopkeeper marked up the price of the bottle by x% and then offered a discount of 20%. If the profit he earned is 5.6%, then find the value of x?

A. 30 B. 32 C. 15 D. 25 E. 28

8. Marked price of an article is Rs. 150 more than the cost price and it is sold at a discount of 24%. Find the cost price if the profit earned is Rs. 18.

A. Rs. 200 B. Rs. 300 C. Rs. 400 D. Rs. 500 E. None of these

9. Marked price of a chair is 160% of its cost price. Selling price of the chair is Rs. 1536. If discount offered is 20%, then what is the marked price of the chair?

A. Rs. 1920 B. Rs. 1940 C. Rs. 1840 D. Rs. 1860 E. Rs. 2020

10. An item was sold at Rs. 1020 such that the discount given was 20%. If the item was sold at Rs. 190 less than the marked price instead of the 20% discount, find the cost price of the item.

A. Rs. 1050 B. Rs. 1085 C. Rs. 1105 D. Rs. 1125 E. Cannot be determined

Correct Answers:

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

Explanations:

1. SP = CP + P

120% of SP = 1.2(CP + P)

As, the profit increases by 70%

New SP = CP + 1.7 (P)

1.2 (CP + P) = CP + 1.7 (P)

0.2 CP = 0.5P

$$\frac{P}{CP} = \frac{2}{5}$$

$$P\% = \frac{2}{5} \times 100 = 40\%$$

Hence, option D is correct.

2.

Let the selling price = Rs 300

Profit = 300 × 40% = Rs 120

Cost price = 300 – 120 = Rs 180

New cost price = 180 × 125% = Rs 225

New Profit = 300 – 225 = Rs 75

Difference = 120 – 75 = Rs 45

Reqd. % = $\frac{45}{300} \times 100 = 15\%$

Hence, option A is correct.

3.

Let the CP = 100k, SP = 135k

Profit = 35k

SP = 0.9MP

$$MP = \frac{135k}{0.9} = 150k$$

If discount = 3.33%

$$SP = \frac{29}{30} \times 150k = 145k$$

Profit = 45k

$$\text{Percentage change in profit} = \frac{45 - 35}{35} \times 100 = 28.57\%$$

Hence, option B is correct.

4.

Let the cost price was Rs. 100C.

Selling price = Rs. 120C

When sold at Rs. 20 less from this price, we have (120C – 20)

This is 12% profit, thus

112C = 120C – 20

8C = 20

C = 2.5

The selling price when it was to be sold to have 20% profit = Rs. 120C = Rs. 300

Hence, option D is correct.

5.

CP = 240

Profit = 12.5%

SP = $\frac{9}{8} \times 240 = 270$

Discount = 20% of SP

MP = $(1 + \frac{20}{100})$ SP = $\frac{6}{5} \times 270$ = Rs. 324

Hence, option C is correct.

6.

Let the cost price was Rs. 100P.

If it is sold at 43.2 – 7.2 = 36 more than the cost price, the profit percentage is 8%, therefore

8% of 100P = 36

P = 4.5

Cost price, 100P = Rs. 450

When it is sold at R% profit, we have

R% of 450 = 43.2

R = 9.6

Hence, option D is correct.

7.

Selling price of the bottle = 3200 × 105.6% = Rs. 3379.2

Marked price = $\frac{3379.2 \times 100}{80}$ = Rs. 4224

According to the question,

3200 × (100 + x)% = 4224

3200 + 32x = 4224

32x = 1024

x = 32

Hence, option B is correct.

8.

Let the cost price be Rs. 100y, then the marked price = 100y + 150

Selling price = 24% discount on 100y + 150 = 0.76 × (100y + 150) = 76y + 114

Profit earned = (76y + 114) – 100y = 114 – 24y = 18

So, we get y = 4

The cost price = Rs. 400

Hence, option C is correct.

9.

Let cost price = x

Marked price = 160% of x = 1.6x

Selling price = 80% of 1.6x = 1.28x

So 1.28x = 1536

x = 1200

Marked price of chair = Rs. 1920

Hence, option A is correct.

10.

Let the marked price was Rs. M, then

M – 20% of M = 1020

M = 1275

The new selling price = 1275 – 190 = Rs. 1085

We cannot find the cost price since we neither have any relation between marked price and cost price nor any relation between selling price and cost price.

Hence, option E is correct.