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Profit and Loss Questions for IBPS RRB Office Asst. Mains, IBPS Clerk Mains and SBI Clerk Mains Exams.

Profit n Loss Quiz 19

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

- Marked price of an item is 1200% of the profit on the item. If the discount given on the item was 25%, find marked price is what percent more than the cost price.
A. 20% B. 25% C. 40% D. 50% E. 60%
- A book is marked at 114.28% more than the cost price and offered at a discount of 20%. A customer buys the book after a further discount of 30%. If the book had been sold at a discount of 30% on marked price, the profit would have been Rs. 48 more. What is the cost price (in Rs.) of the book?
A. 140 B. 220 C. 184 D. 124 E. 160
- There are 3 items on which the amount of discount to be given is same. The marked prices of the three items are Rs. 600, Rs. 1000, and Rs. 1200. Sum of the corresponding discount percentage of second and third item is what percentage of the discount percentage of the first item?
A. 160% B. 140% C. 120% D. 110% E. None of these
- A seller marks price of an article twice the cost price. He sells it at R% discount and makes a loss of 20%. If he sells it at S% discount he makes a profit of 25%. Find the value of $10 \times (R - S)$.
A. 22.5 B. 55 C. 85.5 D. 150 E. 225
- A seller marks price of an article 50% more than the cost price. If he sells it at $(10R)\%$ discount then he makes a loss of 10% and if he sells it at $(20S)\%$ discount he makes a profit of 5%. Find the value of $10(R + S)$.
A. 5.5 B. 25 C. 35.5 D. 55 E. 60

6. Ratio of profit to discount on an item is 4 : 3 and the ratio of cost price to the marked price is 12 : 19. If the selling price of the item was Rs. 560, find the marked price of the item.

A. Rs. 475 B. Rs. 555 C. Rs. 665 D. Rs. 695 E. Rs. 725

7. On an item, the profit percent and the discount percent are equal. If marked price is Rs. 120 more than the cost price, find the selling price of the item.

A. Rs. 120 B. Rs. 180 C. Rs. 200 D. Rs. 240 E. Can't be determined

8. If the profit on an item is decreased by 40%, the selling price is decreased by 10%. If the average of selling price before and after decreasing the profit is Rs. 190, find the cost price of the item.

A. Rs. 120 B. Rs. 150 C. Rs. 180 D. Rs. 200 E. Rs. 50

9. The ratio of the cost price to the marked price of an article is 3 : 5, and the ratio of the profit percentage to discount percentage is 5 : 3. What is the discount percentage offered?

A. 20 B. 25 C. 50 D. 75 E. None of these

10. The cost price and marked price of a product is Rs. 840 and Rs. 1200 respectively. If the profit percent is 125% of the discount percent, what is the amount (in Rs.) of profit on the product?

A. 175 B. 196 C. 172 D. 168 E. 210



Correct Answers:

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

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Explanation:

1. Let the cost price was Rs. $100C$, Selling price was Rs. $100S$, and the marked price was Rs. $100M$

Then, we have

$$12 \times (100S - 100C) = 100M \rightarrow 12(S - C) = M \quad \text{---(i)}$$

$$\text{Also, we have } 75M = 100S \rightarrow S = 0.75M \quad \text{---(ii)}$$

From (i) and (ii), we get

$$12(0.75M - C) = M$$

$$9M - 12C = M$$

$$8M = 12C \rightarrow M = 1.5C$$

$$\frac{(M - C)}{C} \times 100 = 50\%$$

Hence, option D is correct.

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2. Let the Cost price = $70k$

$$MP = (100\% + 114.28\%) CP = \frac{15}{7} \times CP = 150k$$

$$\text{Offer price} = 80\% (150k) = 120k$$

$$\text{Selling price} = 70\% (120k) = 84k$$

If the book was sold at a discount of 30% on MP

$$SP' = 70\% (150k) = 105k$$

$$\text{Difference in Profit} = SP' - SP = 105k - 84k = 21k$$

$$21k = 48$$

$$k = \frac{16}{7}$$

$$CP = 70k = 70 \times \frac{16}{7} = \text{Rs. } 160$$

Hence, option E is correct.

3. Let the discount percent on first, second, and third item is P%, Q% and R% respectively, and let the amount of discount be Rs 120y. Then, discount percentage

$$\text{On Rs. } 600 \text{ item} = \frac{P}{100} \times 600 = 120y \rightarrow P = 20y$$

Similarly,

$$\text{On Rs } 1000 \text{ item, } Q = 12y$$

$$\text{On Rs } 1200 \text{ item, } R = 10y$$

$$\text{Sum of discount percent of second and third item is } = (12y + 10y) = 22y$$

$$\text{Percent} = \frac{22y}{20y} \times 100 = 110\%$$

Hence, option D is correct.

4. Let the cost price of the article be Rs. 100P.

Then,

$$\text{Marked price} = \text{Rs. } 200P$$

Now, at R% discount he makes a loss of 10%, means the item is sold at 80P, we have

$$(1 - \frac{R}{100}) 200P = 80P$$

$$R = 60$$

Similarly, for the next case, we have

$$\left(1 - \frac{S}{100}\right) 200P = 125P$$

$$S = 37.5$$

$$10 \times (R - S) = 10 \times (60 - 37.5) = 225$$

Hence, option E is correct.

5. Let the cost price of the article be Rs. 100P then the marked price would be 150P.

Now, at $(10R)\%$ discount we have

$$\left(1 - \frac{10R}{100}\right) \times 150P = 90P$$

$$10R = 40 \rightarrow R = 4$$

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Similarly, we have

$$\left(1 - \frac{20S}{100}\right) \times 150P = 105P$$

$$20S = 30 \rightarrow S = 1.5$$

$$10 \times (R + S) = 10 \times (4 + 1.5) = 55$$

Hence, option D is correct.



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6. Let the cost price and the marked price be Rs. $12y$ and Rs. $19y$ respectively while the profit and discount be Rs. $4z$ and $3z$ respectively.

$$12y + 4z + 3z = 19y \rightarrow z = y$$

$$\text{Selling price} = 12y + 4z = 12y + 4y = 560 \rightarrow y = z = 35$$

$$\text{Marked price} = 19 \times 35 = \text{Rs. } 665$$

Hence, option C is correct.

7. Let the cost price be Rs. $100C$, then the marked price = $100C + 120$

Let the discount percent = profit percent = $R\%$, then

$$(1 + \frac{R}{100}) \times 100C = (1 - \frac{R}{100}) \times (100C + 120)$$

We have only equation and two variables, so we cannot find the answer.

Hence, option E is correct.

8. Let the cost price be Rs. $100C$ and the profit (before decreasing) is Rs. $100P$.

On decreasing the profit, new profit = Rs. $60P$

Selling price before decreasing the profit = $100C + 100P$

Selling price after decreasing the profit = $100C + 60P$

The new selling price is 10% less than the old selling price, so

$$0.9 \times (100C + 100P) = 100C + 60P \rightarrow C = 3P \text{ ----(i)}$$

Also, we have

Average of old and new selling price

$$= \frac{[(100C + 100P) + (100C + 60P)]}{2} = 190 \rightarrow 10C + 8P = 19$$

From (i), we get $10(3P) + 8P = 19 \rightarrow P = 0.5$

And, $C = 3 \times 0.5 = 1.5$

The cost price = $100 \times 1.5 = \text{Rs. } 150$

Hence, option B is correct.

9. Let MP = 100

CP = 60

Profit + Discount = $100 - 60 = 40$

Let profit percentage = $5x\%$

Discount percentage = $3x\%$

$5x\% \text{ of } 60 + 3x\% \text{ of } 100 = 40$

$$x = \frac{40}{6}$$

$$\text{Discount \%} = 3 \times \frac{40}{6} \% = 20\%$$

Hence, Option A is correct.



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10. CP = 840 and MP = 1200

$$1200 - 840 = 360$$

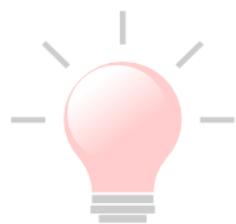
$$\frac{\text{Profit}}{840} = \frac{125}{100} \times \frac{\text{Discount}}{1200}$$

$$\frac{\text{Profit}}{\text{Discount}} = \frac{7}{8}$$

$$\text{Profit} + \text{Discount} = 360$$

Profit = Rs. 168

Hence, Option D is correct.



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