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Profit and Loss Questions for SSC Exams.

Profit and Loss Quiz 5

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

1. On a 20% discount sale, an article costs 596. What was the original price of the article?

A. Rs. 720

B. Rs. 735

C. Rs. 745

D. Rs. 775

2. A merchant earns 25% profit in general. Once his 25% consignment was abducted forever by some goondas. Trying to compensate his loss he sold the rest amount by increasing his selling price by 20%. What is the new percentage of profit or loss?

A. 12.5%

B. 14.5%

C. 16.8%

D. 18.5%

3. A shopkeeper buys some vegetables at a discount of 15% on label price if he want to make profit of 20% after allowing a discount of 10%, then buy what % should his marked price be greater than the original labelled price?

A. 12.33%

B. 17.8%

C. 13.33%

D. 23.67%

4. A man owns five flowers pots all of the same value. He sells the first pot at 10% profit, 2nd at a 16.66% loss & the 3rd at 25% profit. He sells the last two for rupees 140 & Rs. 78 respectively. After selling all five pots he notice that he has not gained or lost anything on the entire deal. What would his total profit or loss % be if he had sold each pot for rupees 156?

A. 20%

B. 30%

C. 35%

D. 40%

5. At a petrol pump the operator gives 5% less petrol at the cost price. What is his profit %?

A. 4.55%

B. 5.26%

C. 7.5%

D. 9%

6. An article passing through two hands is sold at a profit of 40% at the original cost price. If the 1st dealer makes a profit of 20%, then the profit percent made by the second is

A. $15\frac{2}{3}\%$

B. $16\frac{2}{3}\%$

C. $13\frac{2}{3}\%$

D. $11\frac{2}{3}\%$

7. Cost price of 12 oranges is equal to the S.P of 9 oranges and the discount of 10 oranges is equal to the profit on 5 oranges. What is the percentage point difference between the profit percentage and discount percentage?

A. 40%

B. 70%

C. 85%

D. 100%

8. A discount trader marks up his goods by 80% and gives discount of 25%. Besides he gets 20% more amount per kg from whole seller and sells 10% less per kg to customer. What is the overall profit percentage?

A. 75%

B. 80%

C. 90%

D. 95%

9. The cost price of 40 articles is the same as the selling price of 25 articles. Find the gain per cent.

A. 65%

B. 60%

C. 15%

D. 75%

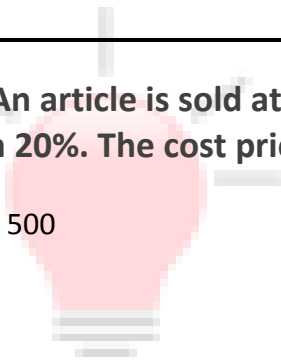
10. An article is sold at a gain of 15%. Had it been sold for Rs. 27 more, the profit would have been 20%. The cost price of the article is

A. Rs. 500

B. Rs. 700

C. Rs.540

D. Rs. 545



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Correct Answers:

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

Explanations:

1. Let the original price be x.

Since, at discount of 20% article cost Rs. 596.

$$\text{Then, } 596 = \frac{80}{100} \times x \Rightarrow x = \frac{596 \times 100}{80} = 745$$

∴ Original price = Rs. 745.

Hence, option C is correct.

2. Method 1: Suppose he buys 100 goods at Re. 1 each. Therefore CP of 100 times = Rs. 100

It's further given that 25% i.e. 25 goods are abducted, so he is left with 75 goods.

$$\text{Therefore, SP of the remaining 75 goods at 25\% profit} = 75 \times \frac{125}{100} \times 1 = \frac{5 \times 75}{5}$$

From here, he increases his selling price by 20%.

$$\text{So, New S.P of 75 goods} = \frac{120 \times 5 \times 75}{100 \times 5}$$

$$= 112.5$$

i.e. Now overall the merchant has profit of 12.5% only.

Method 2:

To solve this question, we can apply the net% effect formula

$$x + y + \frac{xy}{100}\%$$

In the 1st scenario, x = 25% (Profit), y = -25% (Loss due to theft)

$$= 25 - 25 - \frac{25 \times 25}{100} = -\frac{25}{4}\% = \frac{25}{4}\% \text{ loss}$$

In the 2nd scenario, applying the net% effect formula again,

Here x = 20% (profit) and y = $-\frac{25}{4}\%$ (Resultant loss occurred after profit and loss happened in the 1st scenario)

$$= 20 - \frac{25}{4} - \frac{25 \times 20}{4 \times 100} = 20 - 6.25 - 1.25 = 12.5\%$$

Hence, option A is correct.

3. By hypothesis let the labelled price of the vegetables be Rs. 100

After 15% discount the shopkeeper buy them for rupees 85.

$$\text{New price after 20\% profit} = \text{Rs.} \frac{120}{100} \times 85 = 102.$$

This is the price after 10% discount on marked price

$$\text{i.e. Marked prices is Rs.} \frac{102 \times 100}{90} = 113.33$$

So, the marked price is 13.33% more than labelled price.

Hence, option C is correct.

4. The sold first pot at 10% profit

Second at 16.66% loss and third at 25% profit

he sold last two (i.e. 4th and 5th) for

4th = Rs. 140; 5th = Rs. 78

let the cost of each pot be x

then Selling price of -

$$\text{First pot} = \frac{110x}{100}$$

$$\text{Second pot} = \frac{83.34x}{100}$$

$$\text{Third pot} = \frac{125x}{100}$$

4th pot = 140; 5th pot = 78.

Total cost of 5 pots = 5x

There is no profit no loss to that man, so

$$\frac{110x}{100} + \frac{83.34x}{100} + \frac{125x}{100} + 140 + 78 = 5x.$$

$$3.18x + 218 = 5x; 1.82x = 218$$

$$x = 119.78 \approx 120.$$

If all the pot has been sold for Rs. 156 then the profit is

$$\Rightarrow \frac{(156 - 120) \times 100}{120} = 30\%.$$

Hence, option B is correct.

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5. He sells 95% petrol at the rate of 100%
or we can say for him C.P of 95% is equal to S.P of 100% petrol.

$$\text{Profit} = \frac{100 - 95}{95} \times 100 = \frac{5}{95} \times 100$$

$\Rightarrow 5.26\%$

Hence, option B is correct.

6. Let the cost price of the article be Rs. 100
Therefore, first dealer makes 20% profit on CP = Rs. 120
And, Overall profit at the CP is 40% = Rs. 140

$$\text{So, 2nd dealer makes profit \%} = \frac{140 - 120}{120} \times 100 = 16\frac{2}{3}\%$$

Hence, option B is correct.

7. Let the discount be Rs. 1 per orange
Discount of 10 oranges = profit of 5 oranges
Profit of 5 oranges = Rs. 10

Profit of 1 orange = 2

\Rightarrow profit = 2. discount

Difference = Rs. 1

i.e. Profit is 100% more than discount.

Hence, option D is correct.

8. Let's assume the initial CP of 100 gm of goods = Rs. 100/-

$$\therefore \text{Actual CP/gm} = \frac{100}{120} = \frac{5}{6}$$

[Since he gets 20% more amount and he pays only Rs 100]

Now, actual profit% after marking up & offering discount

$$= 80 - 25 - \frac{80 \times 25}{100} \quad [\text{applying net\% effect}]$$

= 35%

\therefore Initial SP of 100 gm of goods = 135% of 100 = 135/-

$$\text{Actual SP/gm} = \frac{135}{90} = \frac{3}{2}$$

[Since he sells 10% less amount at the same price.]

Let's assume the quantity bought & sold be 6 gms

$$\therefore \text{CP/6 gms} = \frac{5}{6} \times 6 = 5/-$$

$$\text{and SP/6 gms} = \frac{3}{2} \times 6 = 9/-$$

$$\therefore \text{Actual Profit \%} = \frac{9 - 5}{5} \times 100\% = 80\%$$

Hence, option B is correct.

9. To solve this question, we can apply a short trick approach

If the cost price of x articles is equal to the selling price of y articles, then the profit percentage = $\frac{x-y}{y} \times 100\%$.

x is the number of articles the cost price of which is given = 40

y is the number of articles the selling price of which is given = 25

By the short trick approach, we get

$$\text{Gain per cent} = \frac{40 - 25}{25} \times 100 = \frac{15}{25} \times 100 = 60\%$$

Hence, option B is correct.

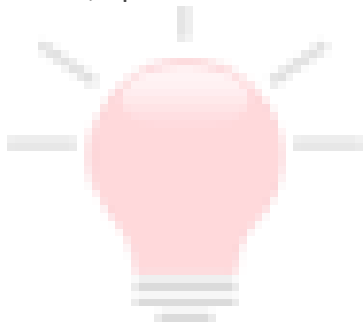
10. Let the CP of article be Rs. x , then

$$120\% \text{ of } x - 115\% \text{ of } x = 27$$

$$\Rightarrow 5\% \text{ of } x = 27$$

$$\Rightarrow x = \frac{27 \times 100}{5} = \text{Rs. } 540$$

Hence, option C is correct.



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