



ST. LAWRENCE HIGH SCHOOL



A JESUIT CHRISTIAN MINORITY INSTITUTION

CLASS 8

SUBJECT :Arithmetic

Work sheet 11 answer key

Marks:15

Profit and Loss (continued)

Date:18.4.2020

Answer all the following questions(1×15=15)

1.Profit is equal to

- (A) $SP - CP$
- (B) $SP + CP$
- (C) $CP - SP$
- (D) SP

Solution: A

2.Loss is equal to

- (A) $SP - CP$
- (B) $SP + CP$
- (C) $CP - SP$
- (D) SP

Solution: C

3.Loss or gain is always calculated on

- (A) SP
- (B) CP
- (C) MP
- (D) none of these

Solution: B

4.The price at which an article is bought is

- (A) SP
- (B) CP
- (C)MP
- (D) none of these

Solution: B

5.The price at which an article is sold is

- (A) SP
- (B) CP
- (C)MP
- (D) none of these

Solution: A

6.If the SP is more than CP, then there is

- (A) Profit
- (B) loss
- (C)No profit or loss
- (D)Overhead charges

Solution : A

7. .If the SP is less than CP, then there is

- (A) Profit
- (B) loss
- (C)No profit or loss
- (D)Overhead charges

Solution: B

8.Profit% is equal to

- (A) $\text{Profit}/\text{C.P} \times 100$
- (B) $\text{Loss}/\text{C.P} \times 100$

(C) Profit $\times 100$

(D) Loss $\div 100$

Solution: A

9. Loss% is equal to

(A) Profit/C.P $\times 100$

(B) Loss/C.P $\times 100$

(C) Profit $\times 100$

(D) Loss $\div 100$

Solution: B

10.SP is is

(A) $CP \times (100 + \text{Profit}\%) \div 100$

(B) $CP \times (100 - \text{Profit}\%) \div 100$

(C) $CP \times (100 + \text{Profit}\%) \times 100$

(D) $CP - (100 + \text{Profit}\%) \div 100$

Solution: A

11.SP is

(A) $CP \times (100 + \text{loss}\%) \div 100$

(B) $CP \times (100 - \text{loss}\%) \div 100$

(C) $CP \times (100 + \text{loss}\%) \times 100$

(D) $CP - (100 + \text{loss}\%) \div 100$

Solution: B

12.CP is

(A) $SP \times 100 / (100 + \text{Profit}\%)$

(B) $CP \times (100 - \text{loss}\%) \div 100$

(C) $CP \times (100 + \text{loss}\%) \times 100$

(D) $CP - (100 + \text{loss}\%) \div 100$

Solution: A

13. CP is

- (A) $SP \times 100 / (100 - \text{loss}\%)$
- (B) $SP \times (100 - \text{loss}\%) \div 100$
- (C) $SP \times (100 + \text{loss}\%) \times 100$
- (D) $SP - (100 + \text{loss}\%) \div 100$

Solution: A

14. If the ratio of CP and SP is 6:5, then the loss percent is

- (A) 1%
- (B) 50/3%
- (C) 10%
- (D) 1/3%

Solution: B, CP is $6x$, SP is $5x$, loss = x , apply formula, $x/6x \times 100$

15. An item when sold for Rs. 1690 earned 30% profit on the CP. Then the CP is

- (A) 1300
- (B) 1200
- (C) 100
- (D) 1000

Solution: A, apply formula of CP, $CP = (1690 \times 100) / (100 + 30) = \text{Rs. } 1300$

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