# Profit, loss and discounts: 10 practice questions

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Name: _____ Date: _____

Attempt all questions and show your working. Suggested time: 15 to 20 minutes.

## Section A: Consolidating (Questions 1-4)

**Question 1**

A shop buys a toy for $12 and sells it for $20. How much profit does the shop make?

**Question 2**

Josh bought a bike for $450 and later sold it for $380. How much did he lose?

**Question 3**

A book costs a shop $25 and is sold for $30. Find the percentage profit, based on the cost price.

**Question 4**

Copy and complete the table. Write whether each sale is a profit or a loss and how much.

| Cost price | Selling price | Profit or loss |
|---|---|---|
| $15 | $22 | |
| $40 | $33 | |
| $8.50 | $12.00 | |

## Section B: Standard (Questions 5-10)

**Question 5**

Jess buys 50 candles at $4 each to sell at a weekend market. She sells all of them for $7 each.

(a) What was her total cost?

(b) What was her total income from sales?

(c) What was her profit?

(d) Find her percentage profit, based on her total cost.

**Question 6**

Kai bought a phone for $800 and sold it a year later for $680. Find his percentage loss, based on the price he paid.

**Question 7**

A shoe shop buys a pair of runners for $60 and adds a 40% mark-up to set the selling price. What is the selling price?

**Question 8**

A bakery sells a birthday cake for $36 and makes a profit of 20% of its cost. What did the cake cost the bakery to make?

**Question 9**

A used car was sold for $13,600, which was a loss of 15% of what the seller paid. How much had the seller paid for the car?

**Question 10**

A café's ingredients cost $1.20 for each coffee, and each coffee sells for $4.50. The café also has fixed costs (rent and wages) of $330 per day.

(a) How much does the café make on each coffee after ingredients?

(b) How many coffees must it sell in a day to break even (make zero profit)?

(c) What is the café's profit on a day when it sells 160 coffees?

# Profit, loss and discounts: answers

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**Question 1**

Answer: $8

**Question 2**

Answer: $70

**Question 3**

Answer: 20% (5/25 × 100%)

**Question 4**

Answer: profit of $7; loss of $7; profit of $3.50

**Question 5**

Answer: (a) $200 (b) $350 (c) $150 (d) 75% (150/200 × 100%)

**Question 6**

Answer: 15% loss (120/800 × 100%)

**Question 7**

Answer: $84 (60 × 1.4)

**Question 8**

Answer: $30 (36 ÷ 1.2)

**Question 9**

Answer: $16,000 (13,600 ÷ 0.85)

**Question 10**

Answer: (a) $3.30 (b) 100 coffees (330 ÷ 3.30) (c) $198 (160 × 3.30 - 330)