Codeyoung

Application_Grade-7_Commercial Math

An Introduction to Profit and Loss

Fill in the blanks:

S. No.	Cost Price	Selling Price	Profit	Loss
(a)	$ 2400	....	$ 400	....
(b)	$ 1900	....	....	$ 300
(c)	....	$ 2900	$ 100	....
(d)	....	$ 1590	....	$ 60
(e)	$ 4100	....	$ 300	....
(f)	$ 1200	....	....	$ 180
(g)	....	$ 1450	$ 45	....
(h)	....	$ 5900	....	$ 490

1. Cole bought a snowmobile for $600. He spent $430 on parts to fix it, then sold it for $1,100.
    a. What was his profit?
    b. If he spent 8 hours fixing it, how much money did he make per hour?

2. Savannah bought barn wood for $60 for 5 pieces. She spent $40 on materials to paint and design the decorations. She sells each piece of wood for $25. What is her profit/loss?

3. Derek bought cups for $50 a dozen. He sold them for $10 each. What is his profit?

4. Tim buys a car for $7,500 and sells it for a profit of $1,000. How much did he sell it for?