

Concept CW_Grade-7_Commercial Math

An Introduction to Profit and Loss

A) Finding Profit Amount or Loss Amount.

1) Cost Price = \$185, Selling Price = \$200

a) Is it profit or a loss? _____

b) How much? _____

2) Cost Price = \$3,685, Selling Price = \$3,100

a) Is it profit or a loss? _____

b) How much? _____

B) 1) If the cost price is \$1,085 and the selling price is \$860, what is the loss incurred?

a) \$105

b) \$225

c) \$200

d) \$250

2) The cost price is \$14,785 and the selling price is \$16,200. Calculate the profit earned.

a) \$385

b) \$1,545

c) \$2,115

d) \$1,415

C) Rihanna bought a large Persian rug worth \$182 a few years ago. She sold it for \$118 at a recent yard sale. Find the loss amount.

A) Find the cost price or selling price.

1) Selling Price = \$4,845

Profit = \$425

Cost Price = _____

2) Cost Price = \$24,900

Loss = \$5,000

Selling Price = _____

3) Cost Price = \$740

Profit = \$60

Selling Price = _____

4) Selling Price = \$982

Loss = \$247

Cost Price = _____

B) Fill in the missing amounts and complete the table.

S.No	Cost Price	Selling Price	Profit	Loss
1)	\$600		\$150	-
2)		\$30,050	-	\$1,275
3)	\$8,216		-	\$326

C) Aaron bought a TV for \$258 and sold it at a loss of \$43. What price did Aaron sell his TV at?