

Answer Each Question on profit and loss

Scenario #1

Mitchell buys a shirt for \$50. Brent buys the shirt from him for \$40

Did Mitchell make a profit or a loss?

What is the amount of the profit/loss? \$

What is the percentage profit/loss? %

Scenario #2

Charlie buys a laptop for \$400 and sells it to Mitzi for \$520

Did Charlie make a profit or a loss?

What is the amount of the profit/loss? \$

What is the percentage profit/loss? %

Scenario #3

Adam buys a bag of 50 pears for \$300. If he sells each one \$5:

Did Adam make a profit or a loss?

What is the amount of the profit/loss? \$

What is the percentage profit/loss? %

Scenario #4

Perry bought a set of 10 pens for \$30. He then sold 2 for \$5 each, 5 for \$3 each and 1 for \$1:

Did Perry make a profit or a loss?

What is the amount of the profit/loss? \$

What is the percentage profit/loss? %