



PROFIT & LOSS

Worksheet 3



DREAM IT, BELIEVE IT, WORK FOR IT, ACHIEVE IT

1 2 3 4

1. State T for true and F for false and select the CORRECT option.

(i) Compound interest is calculated by using the formula, $C.I. = P\left(1 + \frac{r}{100}\right)^n$

(ii) The simple interest and the compound interest on the same principal for same period (> 1 year) and at the same rate of interest are not equal.

(iii) If a sum of ₹ 2000 becomes ₹ 2600 after three years, then rate of simple interest is 10% per annum.

(iv) In case of compound interest, the principal remains constant throughout the time period.

	(i)	(ii)	(iii)	(iv)
A.	T	T	F	F
B.	F	T	T	F
C.	F	T	F	T
D.	T	F	F	T

2. Simple interest on a sum of money for 1 year at 12% per annum is ₹ 1200. What will be the compound interest when compounded half-yearly on that sum at the same rate for the same period?

- A. ₹ 1236 B. ₹ 1326 C. ₹ 11236 D. ₹ 13226

3. A man borrowed ₹ 4000 at 10% per annum compound interest. At the end of each year he has repaid ₹ 1000. The amount of money he still incurs after the third year is

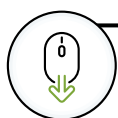
- A. ₹ 2740 B. ₹ 2104 C. ₹ 2014 D. ₹ 3400

4. A shopkeeper fixes the marked price of a pair of shoes 45% above its cost price. What is the percentage of discount allowed to gain 16%?

- A. 30% B. 25% C. 15% D. 20%

5. If 540 is 10% of y and z% of y is 16200, then find the value of y and z respectively.

- A. 5400, 20 B. 5400, 300 C. 300, 5400 D. 20, 5800



scroll down for Answer key

6. The cost of a vehicle is ₹ 175000. If its value depreciates at the rate of 20% per annum, then the total depreciation for 3 years is. _____

A. ₹ 86400

B. ₹ 82500

C. ₹ 84500

D. ₹ 85400

7. A sells his motor cycle to B at a profit of 7%, B sells it to C at a profit of 8%. If C pays ₹ 14445 for it, then what was the cost price of motor cycle for A?

A. ₹ 12500

B. ₹ 12450

C. ₹ 13500

D. ₹ 13000

8. State 'T' for true and 'F' for false and select the correct option.

(i) If Sunil bought a laptop for ₹ 44000 including a tax of 10%, then the price of the laptop was added was ₹ 40000.

(ii) $x\%$ of y is equal to $y\%$ of x .

(iii) The compound interest on ₹ 12000 for $1\frac{1}{2}$ years at 10% per annum compounded half yearly is ₹ 13891.50.

(iv) If a retailer sells an alarm clock for ₹ 350 and gains $\frac{1}{6}$ of its cost price, then the cost price is ₹ 250.

	(i)	(ii)	(iii)	(iv)
A.	T	T	F	F
B.	F	F	T	T
C.	T	F	T	F
D.	T	T	T	F

9. Read the given statement carefully and state 'T' for true and 'F' for false

(i) The compound interest on ₹ 60000 for 3 years, if the rate of interest is 5% for first year, 4% for second year and 3% for third year is ₹ 7485.60.

(ii) If the compound interest on a sum for 2 years is ₹ 832 and the simple interest on the same sum at the same rate for the same time period is ₹ 800, then the rate of interest is 12%.

(iii). For a certain sum, if the simple interest for $3\frac{1}{2}$ years at 8% p.a. is ₹ 60 more than the simple interest for $2\frac{1}{2}$ years at 10% p.a. for the same sum, then the sum is ₹ 2000.



scroll down for Answer key

10. The area of a square and a rectangle are equal. If side of the square is 50 cm and the breadth of the rectangle is 30 cm. Find :

(i) Length of the rectangle.

	(i)	(ii)	(iii)
A.	T	T	F
B.	F	T	F
C.	F	F	T
D.	F	F	T

10. A man invested $\frac{2}{5}$ of his capital at 8% P.A., $\frac{3}{8}$ of his capital at 10% p.a. and the remaining at 12% p.a. If his annual income at simple interest is ₹ 965, then his capital is_____

- A. ₹ 8000 B. ₹ 9000 C. ₹ 10000 D. ₹ 11000

MeandMath

BELIEVE YOURSELF



scroll down for Answer key



MeandMath
BELIEVE YOURSELF

BOOST YOUR MATH PERFORMANCE WITH MeandMath



Our Premium Batches are 1:1, 1:2, 1:3 and 1:6 & another batch is 1: many batches.



Clear Doubts, Master Concepts, Excel with Confidence.



Learn on Your Schedule with Our Class Recordings.



Stay Ahead, Stay Sharp: Conquer Daily Homework Hassle-Free



Level Up Weekly: Ace Assessments with Confidence and Ease

Join Our Live Classes

**Preparing for the
Math Olympiad?**

Book Now >

Register to MnM Olympiad

**Want to test your
International Math
Rank?**

Register Here >

Visit meandmath.com to learn more about us.



A Roadmap to Brilliance

Our curriculum paves the way.

○ **Core** ○ **Advanced** ○ **Scholar**

Visit meandmath.com for further details on Curriculum.

*“There are many
paths to success in
Math. We help all
students discover
theirs.”*

**Are you stuck, not sure how
to solve math problem?**

**Want to Super Charge your
Math skills with our World Class
practice content!**

**Join our Homework
Help Group!**

[Join Now](#)



**Subscribe today to
get a resource to
unlock the World of
Wisdom!**

[Subscribe Here](#)



Visit meandmath.com to learn more about us.

Answer Key

1. B
2. A
3. C
4. D
5. B
6. D
7. A
8. D
9. C
10. C



MeandMath

BELIEVE YOURSELF