17. Profit and Loss

Q. ID: ITISKILL54264O

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Govt ITI Beerihundi

Answer Key

Duration: 30 Mins **Total Marks: 28** **Q.ID: ITISKILL54264O**

1. What is the compounded amount, if the principal of Rs.30000/- and interest earned at 7% per annum is Rs.4347?

A) Rs.32347/- B) Rs.30347/-
C) Rs.34347/- D) Rs.33347/-

Answer: C) Rs.34347/-

2. What is the simple interest for the principal amount of Rs.100000 at 10% per annum for 1 year period?

A) Rs.1000/- B) Rs.5000/-
C) Rs.10000/- D) Rs.50000/-

Answer: C) Rs.10000/-

3. What is the selling price if the cost price is Rs.7282/- with a profit of Rs.208?

A) Rs.7074 B) Rs.7698
C) Rs.7290 D) Rs.7490

Answer: D) Rs.7490

4. What is the interest earned, if the principal is for Rs.12500/- maturity becomes to a amount of Rs.17500/-?

A) Rs.30000 B) Rs.25000
C) Rs.5500 D) Rs.5000

Answer: D) Rs.5000

5. What is denoted as 'I'?

A) Rate B) Interest
C) Principal D) Year

Answer: B) Interest

6. What is the compound interest on a principal of Rs.25000/- after 3 years at the rate of 12% per annum?

A) Rs.10123.20 B) Rs.9720
C) Rs. 9000 D) Rs.10483.20

Answer: A) Rs.10123.20

7. What is the maturity amount if Rs.20000 is deposited at 5% compound interest per annum for 2 years?

A) Rs.22000 B) Rs.22500
C) Rs.22050 D) Rs.25000

Answer: C) Rs.22050

8. What is the selling price, if the profit is 5% for a computer table bought at Rs.1150/- with Rs.50/- as a transport charge?

A) 1260 B) 1060
C) 1160 D) 1620

Answer: A) 1260

9. What is the expanded form of S.P?

A) Super Price B) Selected Price
C) Special Price D) Selling Price

Answer: D) Selling Price

10. What is the formula to find Profit %?

A) ((S.P-C.P)/(Profit))x100 B) ((Profit)/(S.P))x100
C) ((C.P)/(Profit))x100 D) ((Profit)/(C.P))x100

Answer: D) ((Profit)/(C.P))x100

11. How the years is denoted in simple interest calculations?

A) n B) P
C) r D) I

Answer: A) n

12. How the profit / gain is expressed?

A) $ B) Rs.
C) * D) %

Answer: D) %

13. What is the interest earned, if the principal is Rs.12000/- becomes to an amount of Rs.15600/-?

A) Rs.4600 B) Rs.2600
C) Rs.3600 D) Rs.5600

Answer: C) Rs.3600

14. What is the cost price (C.P) formula if there is a profit?

A) ((100-Loss %)/(100))xC.P B) ((100)/(100+Profit %))xS.P
C) ((100+Profit %)/(100))xC.P D) ((100)/(100-Loss %))xS.P

Answer: B) ((100)/(100+Profit %))xS.P

15. What is the principal amount deposited, if the maturity proceeds to an amount of Rs.25000/- and interest earned Rs.6000/-?

A) Rs.19000/- B) Rs.25000/-
C) Rs.20000/- D) Rs.31000/-

Answer: A) Rs.19000/-

16. What is the profit % if the cost price of 16 bolts is equal to the selling price of 12 bolts?

A) 33.33 B) 43.33
C) 23.33 D) 13.33

Answer: A) 33.33

17. What is the difference between the simple and the compound interest amount at 5% per annum for 2 years on a principal of Rs.20000/-?

A) Rs.50
B) Rs.5
C) Rs.25
D) Rs.55

Answer: A) Rs.50

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18. What is the compounded annual interest, for a loan amount of Rs.80000/- at 10% per annum for a period of 2 years?

A) Rs.96800/
B) Rs.92400/-
C) Rs.94800/-
D) Rs.16800/-

Answer: D) Rs.16800/-

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19. What is a profit?

A) Cost price - Selling price
B) Selling price - Cost price
C) Cost price + Selling price
D) Selling price + Cost price

Answer: B) Selling price - Cost price

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20. What is the matured amount for the deposit of Rs.5000/- and the simple interest earned for Rs.500/-?

A) Rs.6000
B) Rs.6500
C) Rs.4500
D) Rs.5500

Answer: D) Rs.5500

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21. Which is the short form of profit and loss statement?

A) L & P
B) P & L
C) PRO & LOS
D) PR & LS

Answer: B) P & L

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22. What is the formula to find Loss %?

A) (S.P)/(Loss+100)
B) (CP)/(Lossx100)
C) (Loss+100)/(S.P)
D) (Lossx100)/(C.P)

Answer: D) (Lossx100)/(C.P)

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23. What is the term, if an article is purchased?

A) Discount price
B) Cost price
C) Margin price
D) Selling price

Answer: B) Cost price

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24. What is the formula to find selling price (S.P) if there is a loss?

A) ((100)/(100+Profit %))xS.P
B) ((100)/(100-Loss %))xS.P
C) ((100+Profit %)/(100))xC.P
D) ((100-Loss %)/(100))xC.P

Answer: D) ((100-Loss %)/(100))xC.P

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25. What is discount?

A) Selling price is greater than Cost price
B) Selling price + discount
C) The reduction given to the selling price of a product
D) Selling price is less than Cost price

Answer: C) The reduction given to the selling price of a product

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26. What is the profit amount, if the i - phone cost price is Rs.50000/- and selling price is Rs.70000/-?

A) Rs. 2000/-
B) Rs. 20000/-
C) Rs. 10000/-
D) Rs. 50000/-

Answer: B) Rs. 20000/-

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27. How the 'Principal' is denoted in simple interest calculation?

A) 'P'
B) 'n'
C) 'I'
D) 'R'

Answer: A) 'P'

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28. What is the cost price if the product is sold at Rs. 572 with a profit of Rs. 72?

A) Rs. 1000
B) Rs. 500
C) Rs. 644
D) Rs. 472

Answer: B) Rs. 500
