

Profit and Loss Problems

Name: _____

Date: _____

Remember: Profit = Selling Price - Cost Price | Loss = Cost Price - Selling Price

1. Sarah bought a skateboard for \$85 and sold it for \$110.

- a) Did she make a profit or a loss? _____
- b) How much was it? _____

2. Tom purchased a cricket bat for \$125 but only sold it for \$95.

- a) Did he make a profit or a loss? _____
- b) How much was it? _____

3. A bike shop bought 5 helmets for \$40 each and sold them all for \$55 each.

- a) What was the total cost price? _____
- b) What was the total selling price? _____
- c) What was the total profit? _____

4. Emma bought a second-hand laptop for \$320 and sold it for \$280.

- a) Calculate her loss. _____

5. A bookshop bought 8 books for \$12 each. They sold 6 books for \$18 each and 2 books for \$10 each.

- a) What was the total cost price? _____
- b) What was the total selling price? _____
- c) Did the shop make a profit or loss? _____
- d) How much? _____

6. James bought a guitar for \$450. He wants to make a profit of \$120.

- a) What price should he sell it for? _____

7. A fruit shop bought 20 kg of apples for \$3 per kg. They sold all the apples for \$4.50 per kg.

- a) What was the total cost? _____
- b) What was the total amount received from sales? _____
- c) What was the profit? _____

8. A toy store bought dolls for \$22 each and sold them for \$35 each. They sold 15 dolls.

a) What was the profit on each doll? _____

b) What was the total profit on all 15 dolls? _____