

PROFIT AND LOSS – PRACTICE QUESTIONS
CALCULATOR ALLOWED



1.

The table below shows how much money a company spent and its income in May, June and July.

Month	May	June	July
Spent	£15,350	£16,700	£19,100
Income	£12,950	£17,100	£21,050

(a) Find the profit or loss for each month.

(b) Did the company make a profit in the three months combined?

2.

A company spends money on wages, advertising and supplies.

The table below shows how much money they spent on each item in 2018 and 2019.

Year	2018	2019
Wages	£525,700	£635,800
Advertising	£90,500	£117,900
Supplies	£104,200	£130,100

In 2018, the company's income was £790,000.

In 2019, the company's income was £975,000.

In which year did the company make the largest profit?

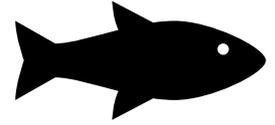
3.

Amy buys and sells fish.

On Saturday, she bought 300 fish for £2.10 each.

She sold 165 of the fish for £4.10 each.

The rest of the fish remained unsold.



Work out Amy's profit or loss.

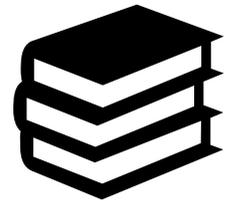
4.

Barbara buys and sells used books.

On Sunday, she bought 155 books for 95p each.

She sold 44 of the books for £1.90 each and 35 of the books for £1.40 each.

The rest of the books remained unsold.



Work out Barbara's profit or loss.

5.

Carlos buys and sells rucksacks.

Last week, he bought 250 rucksacks for £15.50 each.

He sold 40% of the rucksacks for £24 each.

The rest of the rucksacks remained unsold.



Work out Carlos's profit or loss.

6.

Victor buys and sells musical instruments.

He bought 45 guitars for £55 each and 24 violins for £40 each.

He sold two thirds of the guitars for £95 each and half of the violins for £75 each.

The rest of the items remained unsold.

Work out Victor's profit or loss.



7.

John runs a clothes shop.

He bought 50 t-shirts for £8.75 each and 40 blazers for £14.50 each.

John sold 60% of the t-shirts for £16.60 each, and half of the blazers for £27.70 each.

The rest of the items remained unsold.

John's target was to make a profit of over £100.

Did John achieve his target? Show all your working.



8.

Doris runs a market stall selling honey.

She bought 50 kilograms of honey for £185.

She sells honey in 900g jars for £5.50 each.

She sold 40 jars.

The remaining honey was sold to another seller for 90p per kilogram.



Work out Doris's profit or loss.

9.

Eric buys and sells sports equipment.

He bought 80 footballs for £9.50 each and 65 basketballs for £10.50 each.

He sold 45% of the footballs for £12 each.

He sold 20% of the basketballs for £15 each.

He also offered a basketball and a football for £20.

24 people bought both.



Work out Eric's profit or loss.

10.

Quinn runs a fruit stall at a market.

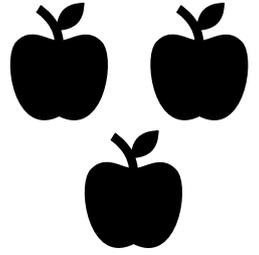
She bought 50 boxes of apples for £2.75 each.

Each box contains 16 apples.

She sold 45% the apples for 30p each.

She sold 75% of the remainder of the apples in bags of 3 for 40p each.

The rest of the apples remained unsold.



Work out Quinn's profit or loss.

11.

Raj runs a fruit stall at a market.

She bought 15 crates of bananas for £7.50 each.

Each crate contains 10 bunches of bananas.

Each bunch contains 5 bananas.

She sold 210 bananas for 35p each.

She sold a quarter of the remainder of the bananas in bunches of 5 for £1 each.

The rest of the bananas remained unsold.



Work out Raj's profit or loss.

12.

Shaun buys and sells flip-flops.

He bought 140 pairs of flip-flops for £12.25 each.

He sells the flip-flops for £19.95 per pair.

His goal is to make a profit of at least £240.



How many pairs would Shaun need to sell to achieve his goal?

13.

Tim buys and sells cameras.

He bought 95 cameras for £120 each.

He sells the cameras for £189 each.

His goal is to make a profit of at least £3,000.



How many cameras would Tim need to sell to achieve his goal?

14.

Yvonne buys and sells pens.

She bought 880 pens for 11p each.

Her goal is to make a profit of at least £100.



If she sells 80% of the pens, what price would she need to sell them for in order to achieve her goal?

15.

Irene buys and sells rings in two types – ruby and emerald.

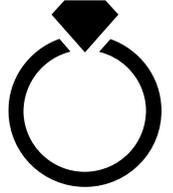
She buys 25 ruby rings for £56 each.

She buys 36 emerald rings for £49 each.

Irene sells the ruby rings for £95 each and the emerald rings for £75 each.

Irene sold only 40% of the ruby rings.

She made a loss of £114.



Work out how many emerald rings Irene sold.

16.

Harry buys and sells computer equipment.

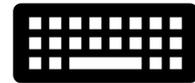
He bought 55 keyboards for £10.50 each.

He bought 115 mice for £6 each.

He sells the mice for £9.85 each.

He sold 39 of the keyboards and 70 of the mice.

He made a profit of £202.



Work out the price he sold the keyboards for.

17.

Keith organised a raffle.

Each ticket had a number between 1 and 100 on it.

If the ticket number is a factor of 24, the player wins £4.

If the ticket number is a multiple of 16, the player wins £6.

Keith sells the tickets for £1.50 each.

Keith sold all of the winning tickets and 74 of the losing tickets.

Keith gave 40% of the profit made to charity.



Work out how much money Keith raised for charity.

18.

Gavin ran a hot dog stand at a football match.

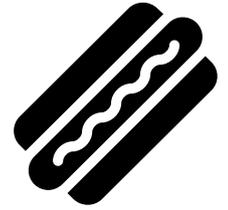
Hot dog rolls are sold in packs of 6 for £1.25 each.

Sausages are sold in jars of 8 for £3 each.

Gavin bought 120 packs of hot dog rolls and 90 jars of sausages.

He also had to pay the football club £500 to set up his stand.

He sold 430 hot dogs for £3.35 each.



- (a) Gavin's goal was to make more in profit than he paid to the football club.
Did Gavin achieve his goal?

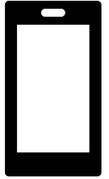
- (b) Gavin uses one hot dog roll and one sausage to make a hot dog.
How many hot dogs can Gavin make with the leftover ingredients?

19.

Hector buys and sells phones and tablets.

He bought 120 phones for £90 each.

He bought 75 tablets for £140 each.



He sells phones for a price 30% higher than he bought them for.

He sells tablets for a price 40% higher than he bought them for.

Hector sold 93 phones and made a profit of £1145.

How many tablets did he sell?