Al Moattasem International School

Level 5 Mathematics

Revision worksheet -3 Answers

Chapter 8-Money

1.Complete the table

	Cost price	Selling price	Percent gain/loss
a	$320	$480	
b	Rs 40	Rs 20	

a) Cost price (CP) = $320

Selling price (SP) = $480

Percent gain/loss=?

Selling price>Cost price, so gain.

Gain %=$\frac{gain}{cp}$ x 100

Gain=SP-CP

=$480-$320

=$160

$$\text{Gain\%} = \frac{160}{\$320} \times 100$$

$$= 50\%$$

b) Cost price (CP) = Rs 40

Selling price (SP) = Rs 20

Percent gain/loss=?

Selling price<Cost price, so loss.

$$\text{Loss\%} = \frac{loss}{cp} \times 100$$

Loss=CP-SP

40-20=20

$$\text{Loss\%} = \frac{20}{40} \times 100$$

$$= 50\%$$

2.An article cost $72.What is the percent gain if it is sold at$82.80?

Cost price=$72

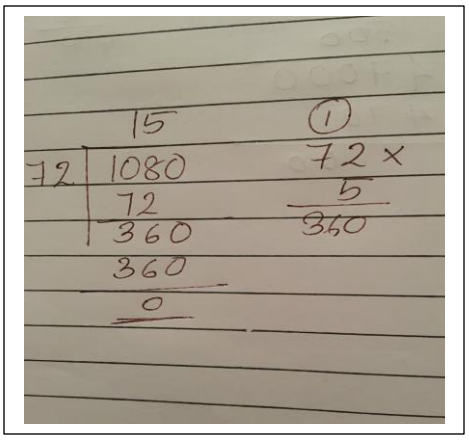
Selling price=$82.80

Percent gain=?

$$\text{Percent gain} = \frac{gain}{cp} \times 100$$

Gain=SP-CP

8 2. 8 0 –
7 2. 0 0
1 0 .8 0



$82.80-$72=$10.80

$$\text{Gain \%}=\frac{10.80}{72}\times 100$$

$$=\frac{1080.00}{72}=\frac{1080}{72}=15\%$$

Percent gain=15%

3.Complete table

	Regular/Selling price	Sale price	Discount
a	$7.00	$5.95	
b	$102.00		19%
c		$470	6%

a) Regular/Selling price=$7.00

Sale price=$5.95

Discount=?

6 9 10
7. 0 0 –
5. 9 5
1.0 5

$$\text{Discount\%}=\frac{Discount}{Selling\ price}\times 100$$

Discount=Selling price-sale price

Discount=$7.00-$5.95 =1.05

$$\text{Discount\%}=\frac{1.05}{7.00}\times 100=\frac{1.05\ x\ 100}{7.00}$$

$$=\frac{105.00}{7.00}=\frac{105}{7}$$

=15 %

b) Selling price Sale price

$100 → $100-19=81

$102.00 → Sale price

100xSaleprice=$102.00x81

$$\text{Sale price}=\frac{\$102.00\ x\ 81}{100}=\frac{8262}{100}=\$82.62 \text{ or } \$82.6$$

c) Cost price/selling price=?

Sale price=$470

Discount=6%

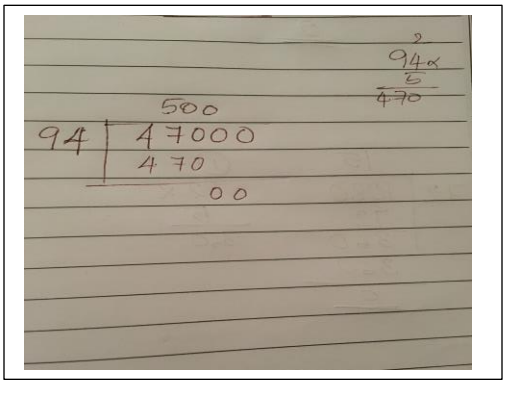
Selling price Sale price

100 → 100-6=94

Selling price → $470

100 x $470 = selling price x 94

$$\text{Selling price}=\frac{47000}{94}=\$500$$



4.The regular price of a dress was $500.A lady bought it at a discount of 14%.How much did she pay for it?

Regular price/Selling price=$500

Discount=14%

Sale price=?

Sale price = (100-14) % of 500

= 86 % of 500

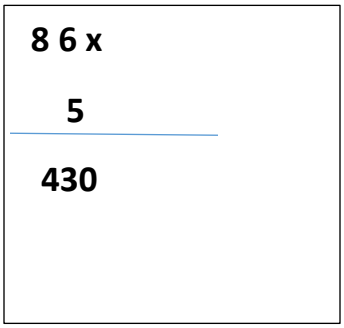
$$\frac{86}{100} \text{ x } 500=\frac{86 \times 500}{100}=86 \text{ x } 5=\$430$$

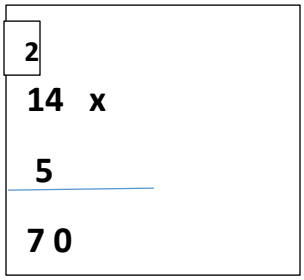
OR

Discount= 14% of 500

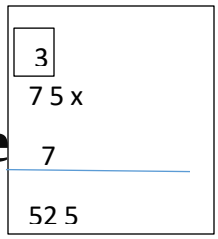
$$=\frac{14}{100} \text{ x } 500=14 \text{ x } 5=\$70$$

Sale price= 500-70=$430





5.If the VAT is 7% and the original selling price of a CD player is $75, what is the price inclusive of VAT?



VAT amount=7% of 75

$$=\frac{7}{100} \text{ x } 75=\frac{525}{100}=\$5.25$$

Price inclusive of tax=75+5.25

=$80.25