Profit Loss Discount

Write True or False in the boxes

1) Profit percentage is always calculated on the cost price. ☐

2) $Profit\% = \frac{Profit}{SP} \times 100$ ☐

3) When the SP of an article is more than cost price, then it is sold at profit. ☐

4) Overhead expenses are not included in the actual cost price. ☐

5) Discount is given on cost price. ☐

6) Marked price is called the printed price. ☐

7) Discount percentage is calculated on the marked price. ☐

8) Marked price is the sum of selling price and discount. ☐

9) Loss is calculated as the sum of cost price and selling price. ☐

10) $SP = (\frac{100 - Discount\ \%}{100}) \times Discount$ ☐