ATOMIC ENERGY EDUCATION SOCIETY, MUMBAI

CLASS 8 SUBJECT MATHEMATICS

MODULE – 2/3

CHAPTER 8 :-COMPAIRING QUANTITIES

PREPARED BY :
PRAMOD
TGT
AECS NARORA

CONTENTS

1. Cost price, selling price.
2. M.R.P(maximum retail price).
3. Finding Discounts.
4. Prices Related to buying and selling(loss and Profit).

.

Cost price ,selling Price

Definition

Cost Price :- Cost at which we purchased any object.

Selling Price :- Cost at which we purchased any object

M.R.P :- Price which printed on the object and we can't sell any object more than this price according to norms of government of India.

e.g. Suppose a girl purchase a toy of iron men of ₹ 450 but after some time he sell it to her friend of ₹ 470 because at the cover of that toy price is printed ₹ 500.

So here Cost price(CP)= ₹450

Selling Price(SP) = ₹470

MRP = ₹ 500

Discount

In the above example MRP of toy is ₹ 500 while she purchased at ₹ 450 only So Exempted some rupees. This exemption is known as Discount.

So,

Discount = MRP-CP(selling Price)

Hence,

Discount = ₹500-₹450 = ₹ 50.

Home Work

Can you tell any story in which you observe MRP selling Price and Cost Price and Discount ?

Profit/Loss

There is any one chance either CP>SP or CP<SP. These two condition decide the profit and loss. Basically Profit/Loss is difference (we have already studied this in the previous module) of CP & SP

Profit
CP<SP

Profit=SP-CP

Loss
CP>SP

Loss=CP-SP

NOTE:- loss and profit always calculate at CP. It means base quantity is CP and percentile quantity is profit/loss

% Profit $= \frac{profit}{CP} \times 100$

% loss $= \frac{loss}{CP} \times 100$

from that example CP<SP case 1 i.e She got profit

So, Profit = SP-CP = ₹ 470- ₹450 = ₹20

And further

% Profit $= \frac{profit}{CP} \times 100$

$= \frac{20}{450} \times 100 = \frac{200}{45} = 4.44\ \%$

But if her friend knows the actual price of that toy so her friend agreed to purchase in only ₹ 400.

Then SP<CP i.e. Loss

And Loss = CP-SP = ₹ 450- ₹ 400 =₹ 50

And % Loss = $\frac{loss}{CP} \times 100 = \frac{50}{450} \times 100 = \frac{100}{9} = 11.11\%$

When we purchased anything we need some taxes.

Sales Tax/Value Added Tax/Goods And Services Tax.

Please write the definition from Book or audio of this module.

Thank You