



A shopkeeper sells a toy at a 20% loss for Rs. 700. To make a profit of 20%, what should be the selling price of the toy?

A shopkeeper sells a toy at a 20% loss for Rs. 700. To make a profit of 20%, what should be the selling price of the toy?

- A. Rs. 850
- B. Rs. 875
- C. Rs. 950
- D. Rs. 1050

Show Answer...

Correct Answer: D (Rs. 1050)

Explanation:

To solve this problem, let's break it down step-by-step.

1. First, we are given that the shopkeeper sells the toy at a 20% loss for Rs. 700. This means the selling price (SP) is 80% of the cost price (CP). Let's find the cost price (CP).

$$\text{Cost Price (CP)} = \text{Selling Price (SP)} / (1 - \text{Loss}\%)$$

$$\text{CP} = 700 / (1 - 0.20)$$

$$\text{CP} = 700 / 0.80$$

$$\text{CP} = 875$$

1. Now, we need to find the selling price (SP') to make a profit of 20%.

$$\text{SP}' = \text{Cost Price (CP)} + \text{Profit Amount}$$

1. The profit amount is 20% of the cost price (CP).



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Profit Amount = 20% of CP

Profit Amount = 0.20×875

Profit Amount = 175

1. Now, let's find the selling price (SP').

$SP' = 875 + 175$

SP' = 1050

So, to make a profit of 20%, the selling price of the toy should be Rs. 1050.

Therefore, the correct answer is **D - Rs. 1050.**

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