

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

Show Answer... Correct Answer: D (Rs. 1050)

Explanation:

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

 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).

Cost Price (CP) = Selling Price (SP) / (1 - Loss%)

CP = 700 / (1 - 0.20)CP = 700 / 0.80CP = 875

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

SP' = Cost Price (CP) + 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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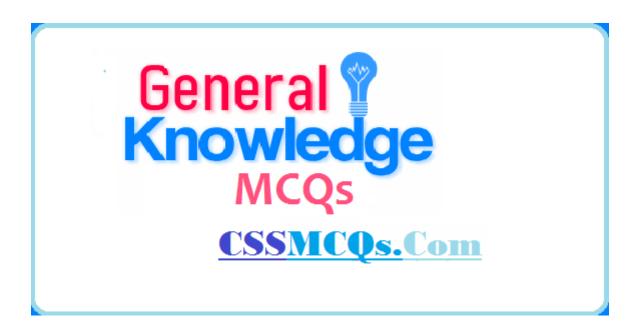
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