

Profit/Loss and Bills

SPECIFIC OBJECTIVES

The students will

- know the terms profit, loss, cost price, selling price and overhead expenses.
- learn to calculate profit/loss of a sale.
- know how to calculate profit and loss per cent in a sale.
- be able to find out C.P./S.P. when other items are given.
- understand the importance of a bill in shopping/marketing.
- be able to prepare a bill of deal.

CONTENTS EXPLAINED INSIDE THE CHAPTER

- Profit and Loss (pages 97–99)
- Profit and Loss Per Cent (pages 99–102)
- Shopping and Bills (pages 102–104)

TEACHING AIDS

Few cash memo or receipts of the bills, play money and toys, catalogue.

TEACHING STRATEGY

- At first, the teacher should develop the idea of calculate profit or loss in a sale. Also she should explain how to calculate cost/selling price. For text and exercise, she should go to pages 97–99.
- Thereafter, the teacher should explain the idea of profit and loss per cent. She should talk about daily life situations where they need to apply this knowledge. For text and exercise, she should go to pages 99–102.
- Now, the teacher should discuss about a cash memo or bill of a transaction of shopping. Also she should focus on its use/importance in future. She should go to pages 102–104 for text and exercise.
- Finally, she should talk consumer awareness as explained in Life Skills section.

EXPECTED LEARNING OUTCOMES

Students are able to

- know the meaning of associated terms.

- calculate profit/loss and its percentages.
- find out the cost/selling price.
- prepare a bill of a sale or purchase.
- understand the importance of bill/cash memo for further use.
- deal something carefully in daily life.

SUGGESTED ACTIVITY

Advertisements can often be misleading, causing customers to believe that objects are cheaper than they really are. The teacher should explain to the students how to use unitary method to calculate the unit price of grocery items.

Materials: Coupons from newspapers and magazines, product price information on different brands of the same items

Instructions for teacher:

1. First, ask the students about the brands of common household products around their house.
2. Then, ask the students about the brands of common products that they buy.
3. Discuss the price differences among the various brands. How can they tell which item costs more?
4. In order to compare prices among brands, explain them to use the unit price rather than the total price.
5. Explain to them how to calculate the unit price of a product.
6. Here, ask students to guess the cheapest brands in various categories, and then verify their guesses by calculating the unit price.
7. The students calculate the unit price of the items on the coupons. Then, compare how much cheaper are they than the same product in stores.
8. Finally, discuss the findings with the class.

