

Money—Profit and Loss

SPECIFIC OBJECTIVES

The students will

- know the meaning of profit and loss.
- understand the terms 'cost price' and 'selling price'.
- be able to calculate the profit and loss in a business.
- learn about overhead expenses.
- know how to find out the cost price and selling price.
- learn how to make a business deal.

CONTENTS EXPLAINED INSIDE THE CHAPTER

- Profit and Loss (pages 123–126)
- Calculation of S.P. and C.P. (pages 126–127)

TEACHING AIDS

There is no need of extra materials, except play money and toys.

TEACHING STRATEGY

- As the students have already learnt to buy some items from a shop or supermarket, the teacher should ask them to solve the task given on page 123.
- Next, the teacher should introduce the terms 'profit' and 'loss' along with 'cost price' and 'selling price'. Also, she should explain them about overhead expenses. Then, she should to extend their idea in calculating profit and loss. For text and exercise, she should go to pages 123–126.
- Further, she should motivate them to calculate the cost price/selling price given on pages 126 – 127 and ask them to practise exercise 5.2.
- Also, the teacher should develop their skills to run business in daily life and encourage them to solve the problems under life skills.

EXPECTED LEARNING OUTCOMES

Students are able to

- understand the terms associated with profit/loss.

- calculate the profit/loss when CP and SP are given.
- find out the CP/SP when SP/CP and profit/loss are given.
- compute overhead expenses.
- handle the problems involving profit/loss in daily life activities.

SUGGESTED WORKSHEET

The teacher can use the sheet for practising the students.

A. Complete the table.

	Cost price	Selling price	Profit	Loss
1.	₹400	₹415	_____	_____
2.	_____	₹1025	₹325	_____
3.	₹5060	_____	_____	₹440
4.	₹1650	₹1575	_____	_____

B. Find the missing heads.

	Selling price	Cost price	Overhead expenses	Profit	Loss
1.	₹1000	₹800	₹70	_____	_____
2.	₹5000	₹4500	₹600	_____	_____
3.	₹12350	_____	₹2500	₹3000	_____
4.	_____	₹45050	_____	_____	₹1500
5.	₹110000	₹75000	_____	₹15000	_____

C. Solve the following questions.

1. A man sold a TV for ₹5250. If he made a profit of ₹750, at what price was it bought?
2. A carpenter bought a sofaset at ₹950. He spent ₹250 on polishing it and ₹100 on fixing its legs. After selling it, he made a profit of ₹350. At what price was the sofaset sold?
3. A shopkeeper bought 2 dozen eggs for ₹84. If he made a loss of ₹0.50 per egg, at what price was the eggs sold?
4. A fruitseller sold 12 oranges at the rate of ₹20 each. If he made a loss of ₹18, at what price did he buy each orange?