VAT, profit and Loss

1 VAT

1. If VAT charged on a meal in a restaurant is 15%, find the VAT to be charged on each of the following meals if the cost before VAT is:

    i. €65

    ii. €23

    iii. €30

    iv. €38

    v. €93

    vi. €74

    vii. €110

    viii. €85

2. The VAT charged on laptops is 17.5%. Find the **total price** of the following laptops if the price before VAT is:

    i. €175

    ii. €550

    iii. €900

    iv. €1,499

    v. €849

    vi. €1,275

    vii. €999

    viii. €2,150

3. For the Munster Final in Thurles ,with Limerick V's Cork, tickets cost €35 for an adult's ticket and €20 for a child's ticket. How much does 2 adult tickets and 3 children's tickets cost with VAT @ 21% per ticket?

4. 4 three course meals at a restaurant cost €160 excluding VAT. Find the total bill when VAT is charged at 14.5%

5. Tom was on holidays with his family. He buys three CD's for his friends on his way home. The CD's cost €7.50, €10 and €11 excluding VAT. VAT is charged at 21%.

   What is the total cost of the CD's?

6. While shopping, Peter buys the following items.

   - Coffee: €2.25 + VAT @10%
   - Rich Tea Biscuits: €3.50 +VAT@21%
   - Sugar: €1.95 + VAT@15%

   How much does his shopping bill amount to?

7. What is the price before VAT, if the total price including 21% VAT of a certain good is:

   (a) €145.20

   (b) €106.48

   (c) €423.5

   (d) €187.55

   What is the price before VAT, if the total price including $12\frac{1}{2}$% VAT of a meal is:

   (a) €106.88

   (b) €60.75

   (c) €135

   (d) €45

8. A bicycle was bought for €302.50, which includes 21% VAT. How much of the €302.50 is VAT?

9. A desktop computer costs €1,749 and this includes VAT @19%. How much of the selling price should be given to the Revenue Commissioner (How much of the €1749 is VAT)?

10. "Leamy Junior Cert Maths" textbooks are sold for €12.50 with VAT @ 17% per book. "Leamy Leving Cert Maths" Textbooks are sold for €18.50 with VAT @ 20%. A teacher orders 24 "Leamy Junior Cert Maths" textbooks and 19 "Leamy Leaving Cert Maths" textbooks for her Junior and Leaving cert classes.

    How much VAT will the teacher pay?

11. While visiting Limerick, Richard and 3 of his friends went to Kilmallock to ride on the Ballyhoura mountain trails. Equipment rental was as follows:

    - Helmet rental cost €15 for the day with VAT @ 10%
    - Goggles and gloves cost €8 for the day with VAT @ 17%
    - Bike rental cost €12 per hour with VAT @21% after a €75 deposit is put down.

(a) How much would it cost Richard to rent out a bike, a helmet, goggles and gloves, for 5 hours? (Include cost of deposit)

(b) If all four people in the group rent out all the equipment for 5 hours, how much VAT will the Revenue Commissioner get?

2   Profit and Loss

1. A dress was bought for €80 and sold for a 30% profit. What was the selling price of the dress?

2. A bicycle was bought for €200 and sold for a 45% profit. What was the selling price of the bicycle?

3. The cost price of a laptop was €420. What was the selling price if it was sold for a 20% profit?

4. A car was bought for €12,000 and sold for a 10% loss. What was the selling price of the car?

5. A tv was bought for €650 and sold for a 45% loss. What was the selling price of the tv?

6. Calculate the percentage profit on the following goods:

   (a) Cost price: €200   Selling price: €250
   (b) Cost price: €120   Selling price: €180
   (c) Cost price: €53.50   Selling price €62.70

7. A smartphone was bought for €400 and sold for €500. What was the profit, represented as a percentage?

8. A car was bought for €5500 and sold for €4200. What was the percentage loss?

9. A surfboard was bought for €650 and sold for €350. Calculate the percentage loss.

10. By selling a dress for €156, a shop makes a 30% profit. What was the cost price of the dress?

11. By selling a laptop for €580, a store makes a 45% profit. What was the cost price of the laptop?

12. By selling a house for €300,000 a family makes a 20% profit. What selling price would have yielded a 30% profit?

13. A shopkeeper made a profit of 25% by selling a tv for €500. If he had sold the tv for €450 instead, what would the percentage profit have been?

14. In a sale, the price of a piece of jewellery was reduced by 10%.If the sale price was €1,568, what was the price before the sale.

15. In a sale, The marked prices are reduced by 25%.

    i. Calculate the sale price of a shirt if the marked price is €130.

    ii. Find the marked price of a pair of shoes if the sale price is €280.

16. By selling a dress for €528, a store makes a profit of 32%.

    i. Find the cost price of the dress.

    ii. If the dress is reduced by 15% in a sale, calculate the percentage profit the store now has on the cost price.

17. By selling a phone for €749, a store makes a profit of 21%. At what price should the phone be sold to make a profit of 35%?

18. A clothes shop advertises "Half-price sale", but also now advertises that there is an " Extra 20% off sale prices". To what percentage reduction on the original price is the new offer equivalent?