

$$\left. \begin{array}{l} \text{Selling Price: } \text{€}12 \\ \text{Loss: } \text{€}4 \end{array} \right\} \text{Cost P } \boxed{\phantom{00}} \times \frac{\phantom{00}}{1} = \text{---} \% \text{ Loss}$$

Skill 4: More difficult: Solve profit + loss problems.

If they give you % profit or loss, you must work back

Ex: "Skate + Surf" made a 25% profit on all skateboards sold.  
If they made a €15 profit on each one, what's the cost price?

Step 1: Use R.U.D.E (Read x 2, Underline, Draw, Estimate)

Step 2: I know they made a 25% which is €15 so €15 = 25%  
I also know that  $25\% = \frac{1}{4}$  so if  $\frac{1}{4}$  is the profit, I must find  $\frac{4}{4}$  which would be the full amount (cost price)

$$\text{Step 3: } \frac{1}{4} = 15$$

$$\frac{4}{4} = 15 \times 4 = \begin{array}{r} 15 \\ \times 4 \\ \hline 60 \end{array}$$