Homework: Day 09-Mark up/Commission

Directions: Write all of your answers on a separate sheet of loose-leaf.

1. The cost to a store for a box of cereal is $2.50. The store is selling the box of cereal for $3.50. What is the percent of markup?

2. A store pays $120 for a bicycle.

   a. The store has a 60% markup policy. What is the selling price of the bicycle?

   b. The store is now going out of business and is selling all of the bicycles at a 30% discount. What is the sale price of the bicycle?

   c. Will the store make money or lose money on the bicycle? How much?

3. The selling price of a skateboard is $147. The store has a 75% markup policy. What is the cost of the skateboard to the store?

   You buy a watch for $60.

   a. There is a 6% sales tax. What is your total cost for the watch?

   b. Your friend buys the same watch a month later. It is now sold at a discount of 15%. What is the new sale price?

   c. What is your friend's total cost for the watch including tax?

   d. What is the percent of change in the total cost?

4. You buy a bracelet for $15. You sell it at a craft show for $25. What is the percent of markup to the nearest percent?