

Markups

#49

Name: _____ Date: _____

1. Fill in the answer to the question below.

	Cost of Goods	Markup	Retail Sales Price	Profit
1	\$14	6%		
2		8%	\$50	
3	\$60	18%		
4	\$150	10%		
5		7%	\$298	
6	\$359	9%		
7	\$400	8%		
8		5%	\$623	
9	\$1,000	2%		
10	\$25,323	5%		

2. Cost and markup on cost for each item is given. Find the retail price.

Computer cost = \$ 800 markup = 35% retail price = _____

Refrigerator cost = \$1100 markup = 28% retail price = _____

Coat cost = \$55 markup = 100% retail price = _____

3. Retail price and markup on retail for each item is given. What is the cost for each item?

Table retail = \$650 markup = 45% cost = _____

Boots retail = \$220 markup = 40% cost = _____

Desk retail = \$1000 markup = 50% cost = _____

4. Cost and markup on retail is given for the following items. Find the retail price.

Shoes cost = \$45 markup = 38% retail price = _____

TV cost = \$180 markup = 60% retail price = _____

Lamp cost = \$95 markup = 30% retail price = _____

5. Abby Matthew, store manager for Sears, does not know how to price a refrigerator that costs \$900. Abby knows her boss wants a 40% markup on cost. What should the price of the refrigerator be?

6. Boeing plans to increase its prices for Jetliners. With a selling price of \$201.5 million and a cost of \$190.1 million, what was the approximate percent markup based on cost?

7. A Honda Element with a dealer invoice price of \$19,700 was retail priced at \$23,000. How much is the approximate percent markup based on selling price?

8. A Hummer four-door costs the dealer \$57,915. The dealer has a 12.3% markup. What is the selling price of the vehicle?

9. An employee is to mark up a piece of jewelry 120%. If a necklace costs \$100, what should its selling price be?

10. A computer software retailer used a markup rate of 40%. Find the selling price of a computer game that cost the retailer \$25.