Short Tricks of Profit & Loss

A shopkeeper sells a commodity at Rs 180 and earns 20% profit. Find the cost price of that commodity.

\[ \text{Selling Price} = \frac{\text{Profit} \times \text{Cost Price}}{100} + \text{Cost Price} \]

\[ 6 = 1 + 5 \]

\[ 180 \times \frac{5}{3} = 300 \]

\[ \text{Cost Price} = 150 \]