Some relevant terms of profit and loss

1. **Cost price (C.P.):** The price at which a book is purchased is called the cost price of the article.
2. **Selling price (S.P):** The price at which a book is sold is called the selling price of the book.
3. **Profit or Gain:** If S.P is greater than the cost price, the seller is said to have a profit or gain.
4. **Loss:** If S.P. is less than cost price, the seller is said to have a loss.

**Important Features:**
1. Loss or gain is always reckoned on cost price.
2. Gain on tk. 100 is gain percent.
3. Loss on tk. 100 is loss percent.

**Formula:**
1. Gain = (S.P.)-(C.P.)
2. Loss = (C.P.)-(S.P.)
3. Gain % = \( \frac{Gain\times100}{C.P.} \)\%
4. Loss % = \( \frac{Loss\times100}{C.P.} \)\%
5. S.P. = \( \frac{100}{100+Gain\%} \) \times (C.P.)
6. S.P. = \( \frac{100}{100-Loss\%} \) \times (C.P.)
7. C.P. = \( \frac{100}{100+Gain\%} \) \times (S.P.)
8. C.P. = \( \frac{100}{100-Loss\%} \) \times (S.P.)
9. If a book is sold at a gain of 20% then S.P. = 120% of C.P.
10. If a book is sold at a loss of 20%, then S.P. = 80% of C.P.