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Solution: 1. Gross Profit Ratio = $(GP / \text{Sales}) * 100 = 6$ Sales — Cost of Sales Gross Profit 25,20,000 — 19,20,000 = 6,00,000 2. Net Profit Ratio = $(NP / \text{Sales}) * 100 = 3$ 3. Inventory Turnover Ratio = $\text{Turnover} / \text{Total Assets} * 100 = 1920000 / 800000 = 2.4$

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Problem 3: Selected Transactions from Shah Transport Services began on June 1, 2016 by Zahid Shah as? a. Zahid Shah invested Rs. 600,000. b. Truck was Purchase by business for Rs. 430,000. c. Equipment purchased on credit for Rs. 9,000. d. A bill of Rs. 7,200 for transporting goods was sent to Mr. Ashraf Abbasi, a customer. e. Cash of Rs. 6,000 is received from the customer who was billed in d.

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Profit and Loss problems are directly relevant for not only entrance exams (like GMAT, GRE, CAT), but also for the MBA syllabus like Accounting, Financial Statements and more. In this article we cover the basic definitions, formulas, solved examples and wrap it up with some practice questions.

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