

eSkill

Printable test

Id 4c1389b86bcdab99
Name eSkill Standard Retail Math

Question 1 (ID #142423)

Subject Retail Math
Topic Giving Change
Description Giving the Right Change

A customer is buying several items which total \$37.25, and he hands you \$40. You don't have the correct change in your cash register. How much should you ask him to give you in addition, so that you can give him a \$5 bill in change?

- A. \$2.75
- B. \$7.25
- C. \$7.75
- D. \$2.25
- E. The client shouldn't give you any more money. You should just give him the \$5 you have, and have him give you more money.

A B C D E

Question 2 (ID #142397)

Subject Retail Math
Topic Giving Change
Description Additions and Subtractions

A customer has just bought \$2.50 worth products from your store, and he wants to pay with a \$100 bill. Which of the following would be the correct change? (Assume that the purchase is tax-free.)

- A. \$75
- B. \$25
- C. \$75.50
- D. \$97.50
- E. \$87.50

A B C D E

Question 3 (ID #142333)

Subject **Retail Math**
Topic **Markup**
Description **Initial Markup and Maintained Markup**

A product was bought at a cost price of \$210. A \$40 markup was applied, but in the middle of the season, a markdown was applied in order to encourage sales, so the product price was \$220. From the options below, select the markdown amount, followed by the markup amount that was maintained.

- A. \$30, \$20
- B. \$10, \$40
- C. \$30, \$10
- D. \$30, \$40
- E. \$10, \$20

A B C D E

Question 4 (ID #142398)

Subject **Retail Math**
Topic **Giving Change**
Description **Giving the Right Change**

A client is buying five items at \$0.75 each and two items at \$12.60 each. He wants to pay with a \$50 bill. Which of the following would be the correct change? (Assume that the purchase is tax-free.)

- A. \$21.05
- B. \$28.95
- C. \$21
- D. \$29
- E. \$33.65

A B C D E

Question 5 (ID #142418)

Subject **Retail Math**
Topic **Giving Change**
Description **Insufficient Change**

A customer is buying three items at \$1.65 each, one item at \$8.40, and two items at \$4.10. He

hands you a \$20 bill and a \$10 bill. You realize that all you have in your cash drawer is one \$20 bill, four \$1 bills, three 50-cent coins, and five quarters. Which of the following are possible choices for you?

- A. Give the customer four \$1 bills, three 50-cent coins, 4 dollars, the 3 coins of \$0.50, and five quarters.
- B. Explain to the customer you can't give her the correct change at the moment, and ask her if she would like you can give her four \$1 bills, three 50-cent coins, and five quarters.
- C. Ask the customer if she could give you \$1.55 instead of the \$10 bill, because you don't have the correct ch
- D. Ask the customer to give back one of the items she has purchased, so that you can give her the correct ch
- E. You should make the customer an offer and allow her to pay only \$20 for the items she has bought.



Question 6 (ID #142382)

Subject **Retail Math**
Topic **Giving Change**
Description **Determining the Correct Change: Coins**

A customer just purchased 2 items totaling \$2.10 and handed you \$3.00. You have an ample supply of nickels and pennies in your drawer, but no dimes or quarters. What is the smallest number of coins you will need to give the customer?

- A. 9
- B. 15
- C. 18
- D. 30
- E. 90



Question 7 (ID #142374)

Subject **Retail Math**
Topic **Markdown**
Description **List Price after Markup and Markdown**

You buy pillows from the producer for \$9 each, and sell them with a 35% markup added. After a month, you apply a 15% markdown, because they have not sold as expected.

Given the information above, the price of the pillows after the markdown is \$10.33 per item.



Question 8 (ID #142213)

Subject **Retail Math**
 Topic **Returns**
 Description **Wholesale Returns: Bracelets**

Base your answer on the Lacrosse Jewelry analysis below. You received an unusual number of returns in the bracelet department this past quarter. You have decided to implement a 3% restocking fee on bracelets that are not exchanged for store credit. Assuming that all of your remaining bracelet inventory is returns, how much profit would be recaptured with a restocking fee?

Lacrosse Jewelry Inventory/Cost of Goods Sold Analysis 3rd Quarter 2010						
	Rings	Bracelets	Watches	Necklaces	Total	
Inventory unit analysis:						
Number of units in inventory—beginning of period	250	100	300	75	725	
Purchases	125	85	100	200	510	
Units available for sale	375	185	400	275	1,235	
Units sold	304	46	384	246	1,080	
Number of units in inventory—end of period	71	39	16	29	155	
Cost of goods sold analysis:						
Beginning inventory	\$ 250,000	\$ 30,000	\$ 300,000	\$ 37,500	\$ 617,500	
Add: purchases	\$ 125,000	\$ 25,500	\$ 100,000	\$ 100,000	\$ 350,500	
Cost of goods available for sale	\$ 375,000	\$ 55,500	\$ 400,000	\$ 137,500	\$ 968,000	
Less: ending inventory	\$ 71,000	\$ 11,700	\$ 16,000	\$ 14,500	\$ 113,200	
Total cost of goods sold	\$ 304,000	\$ 43,800	\$ 384,000	\$ 123,000	\$ 854,800	

- A. \$351
- B. \$435
- C. \$480
- D. \$1,620
- E. \$2,130

A B C D E

Question 9 (ID #142329)

Subject **Retail Math**
 Topic **Markup**
 Description **Sale Price after Markup**

ProGraph 4B pencils are bought from the producer at \$20.40 a dozen, and a 50% markup is applied. After the markup, the cost of one ProGraph 4B pencil is \$30.60.

True False

Question 10 (ID #142203)

Subject **Retail Math**
 Topic **Sales**

Description Sales Spreadsheet Analysis: 3rd Quarter

Base your answer on the Trendy Women's Fashion Store spreadsheet below. Which was the second best quarter for the Junior's Plus department?

 Trendy Women's Fashion Store 2010 Annual Revenue Results					
Department	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
Women's	\$ 25,867.00	\$ 22,158.00	\$ 21,356.00	\$ 59,655.00	\$129,244.00
Women's Petites	\$ 19,866.00	\$ 20,356.00	\$ 19,865.00	\$ 53,568.00	\$113,655.00
Women's Plus	\$ 24,256.00	\$ 23,556.00	\$ 22,158.00	\$ 52,657.00	\$122,625.00
Juniors	\$ 19,865.00	\$ 18,579.00	\$ 17,658.00	\$ 36,586.00	\$ 92,688.00
Junior's Plus	\$ 21,025.00	\$ 22,687.00	\$ 23,525.00	\$ 39,658.00	\$106,888.00
Intimates*	\$ 24,578.00	\$ 17,896.00	\$ 18,758.00	\$ 49,856.00	\$110,988.00
Handbags and Accessories**	\$ 21,586.00	\$ 19,865.00	\$ 22,354.00	\$ 48,658.00	\$112,463.00
2010 Annual Revenue Total**	\$ 157,043.00	\$ 145,697.00	\$ 145,565.00	\$ 340,846.00	\$788,551.00

*2010 Gross Profit average was 50% for Intimates, Handbags and Accessories.
 **2010 Gross Profit average was 35% excluding Intimates, Handbags and Accessories

- A. Quarter 1
- B. Quarter 2
- C. Quarter 3
- D. Quarter 4
- E. Quarter 5

A
 B
 C
 D
 E

Question 11 (ID #142352)

Subject Retail Math
 Topic Markdown
 Description Calculating Remaining Profit after Markdowns

Base your answer on the Don's Discount Pricing Sheet below. Don's is offering 1/3rd off the cost of 3 or more EPS12 cartridges for 1 week only. What is the amount of profit the store will retain, after taking the markdown on three EPS12 cartridges?



Don's Discount Office Supply Store 2010 Sample Pricing Sheet

Department	Retail	Cost	Qtr 3 Avg Price	Qtr 4 Avg Price
Ink Cartridge for HP5550	\$ 33.95	\$ 18.50	\$ 30.83	\$ 27.83
Ink Cartridge for HP5551	\$ 29.95	\$ 16.50	\$ 27.50	\$ 24.50
Ink Cartridge for HP5552	\$ 34.95	\$ 18.75	\$ 31.25	\$ 28.25
Ink Cartridge for EPS10	\$ 32.95	\$ 18.56	\$ 30.93	\$ 27.93
Ink Cartridge for EPS11	\$ 29.95	\$ 16.55	\$ 27.58	\$ 24.58
Ink Cartridge for EPS12	\$ 32.95	\$ 17.00	\$ 28.33	\$ 25.33
Ink Cartridge for EPS13	\$ 39.95	\$ 22.00	\$ 36.67	\$ 33.67

- A. \$21.24
- B. \$19.24
- C. \$17.24
- D. \$15.24
- E. \$13.24

A
 B
 C
 D
 E

Question 12 (ID #142338)

Subject **Retail Math**
 Topic **Markup**
 Description **Markup Rate, MP3 Players**

A retailer buys 40 MP3 players at a cost price of \$130 per item, and sells them for \$169 each. What markup rate has been applied?

- A. 30%
- B. 39%
- C. 23.08%
- D. 25%
- E. \$39

A
 B
 C
 D
 E

Question 13 (ID #142178)

Subject **Retail Math**
 Topic **Inventory Control**
 Description **Inventory Management: 7% Increase in Sales**