Owning a Small Business — Practice Test

Saskatchewan Workplace and Apprenticeship Mathematics 30 • 10 questions

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **A business has revenue 10000 dollars and costs 4500 dollars. Its profit, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

2 **A business has fixed costs 1500 dollars, unit cost 10 dollars and selling price 60 dollars. The break-even number of units is**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **An employee earns 25 dollars per hour for 40 hours. The gross pay, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **An item costs 150 dollars and is marked up 50 percent. The selling price, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **An item priced at 100 dollars is discounted 50 percent. The sale price, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

6 **Revenue is 10000 dollars and the profit margin is 50 percent. The profit, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

7 **An item with cost 300 dollars sells for 600 dollars. The markup, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **A business has fixed costs 3000 dollars, unit cost 20 dollars and selling price 35 dollars. The break-even number of units is**

ANSWER _____

Understand It with Pulse | Flag a mistake

9 **Revenue is 4000 dollars and the profit margin is 10 percent. The profit, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

10 **A business has revenue 8000 dollars and costs 3500 dollars. Its profit, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1.	5500	**5.**	50	**9.**	400
2.	30	**6.**	5000	**10.**	4500
3.	1000	**7.**	300		
4.	225	**8.**	200		

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