**Template for Essay Type Item**

**Subject: Mathematics**

**Domain: A- Numbers and Operations**

**Grade: 7**

**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Summative**

**SLO: (M-07 - A – 17)** Identify and differentiate between selling price, cost price, loss, discount, profit percentage and loss percentage.

**Type of Task:** Constructed Response

**Level of SLO:** Application

**Task:** Shams bought two pets amounting Rs.1000 each. He sold one pet for Rs.1200 and other for Rs.900. Identify profit or loss in each case. Also Find Profit/loss percentage.

**Level of Item:** Application **Marks: 8**

**Expected Response:** **Skill Observed Score**

Cost Price of first pet= Rs 1000 Identification of purchase price 1 Mark

Sale Price of first pet= Rs 1200 Concept of sale price 1 Mark

Profit on first pet = S.P-C.P Calculation of Profit 1 Mark

1200-1000 =200

Profit% for first pet = $\frac{profit}{C.P}$⨯100 Concept of profit percentage 1 Mark

 =$\frac{200}{1000}$⨯100

 = 20 Skill of Calculation 1 Mark

Cost Price of second pet= Rs 1000 Identification of purchase price

Sale Price of second pet= Rs 900 Concept of sale price

Loss on second pet = C.P-S.P Calculation of Loss 1Mark

1000-900 =100

Loss% for second pet =$\frac{loss}{C.P}$⨯100 Concept of loss percentage 1Mark

 = $\frac{100}{1000}$⨯100 Skill of Calculation 1Mark

 = 10

**Name and Signature of Developer**

 **Muhammad Usman Dar**

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**Name and Signature of Reviewer**

**Template for Essay Type Item**

**Subject: Mathematics**

**Domain: A- Numbers and Operations**

**Grade: 7**

**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Formative**

**SLO: (M-07 - A – 17)** Identify and differentiate between selling price, cost price, loss, discount, profit percentage and loss percentage.

**Type of Task:** Constructed Response

**Level of SLO:** Comprehension

**Task:** Ali bought a house of worth Rs.50, 00,000 .He paid property tax @1.2% on the property worth. Calculate i) Property tax paid by him .ii) Total amount paid by him.

**Level of Item:** Comprehension **Marks: 5**

**Expected Response:** **Skill Observed Score**

Rate of property tax = 1.2% Identification of property tax 1 Mark

Value of house = Rs.50, 00,000

Property tax on house= 50, 00,000⨯$\frac{12}{10}$⨯$\frac{1}{100}$ Application of percentage 1 Mark

 =60,000 calculation of percentage 1 Mark

Total amount paid by him = Rs.50, 00,000 + Rs.60, 000 Concept of addition 1 Mark

 = Rs.50, 60,000 Calculation of addition 1 Mark

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**Template for Essay Type Item**

**Subject: Mathematics**

**Domain: A- Numbers and Operations**

**Grade: 7**

**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Formative**

**SLO: (M -07- A – 18)** Explain income tax, property tax, general sales tax, value -added tax, zakat and ushr.

**Type of Task:** Constructed Response

**Level of SLO:** Comprehension

**Task:** Irum bought a register @ Rs.250 .She paid GST @ 17% on this. Find the total price she paid to shopkeeper.

**Level of Item:** Comprehension

 **Marks: 5**

**Expected Response:** **Skill Observed Score**

Price of register = Rs.250

Rate of GST = 17% Identification of general sales tax 1 Mark

 GST on register = 250⨯$\frac{17}{100}$ Application of percentage 1 Mark

 = 42.5 calculation of percentage 1 Mark

Total amount paid by Irum = Rs.250 + Rs.42.5 Concept of addition 1 Mark

 = Rs.292.5 Calculation of addition 1 Mark

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**Subject: Mathematics**

**Domain: A- Numbers and Operations**

**Grade: 7**

**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Formative**

**SLO: (M -07- A – 18)** Explain income tax, property tax, general sales tax, value -added tax, zakat and ushr.

**Type of Task:** Constructed Response

**Level of SLO:** Application

**Task:** A shopkeeper purchases a school bag for Rs.1200, the rate of tax paid @ 17%. Find the VAT he paid.

**Level of Item:** Application

 **Marks: 5**

**Expected Response:** **Skill Observed Score**

Tax paid @ 17% = 17% of 1200 identification of percentage 1 Mark

 =$\frac{17}{100}$⨯ 1200 Application of percentage 1 Mark

 = 204 calculation skills

Now he sold the bag at price= Rs.1600

The tax recovered (he got)= 17% of Rs.1600

 =Rs.272 1 Mark

VAT = Tax recovered on the sale – tax paid on the purchase Knowledge 1Mark

 =Rs. (272- 204) = Rs.68 1 Mark

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**Template for Essay Type Item**

**Subject: Mathematics**

**Domain: A- Numbers and Operations**

**Grade: 7**

**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Formative**

**SLO: (M -07- A – 18)** Explain income tax, property tax, general sales tax, value -added tax, zakat and ushr.

**Type of Task:** Constructed Response

**Level of SLO:** Application

**Task:** Umar has an amount of Rs.800,000 from last Ramadhan to this Ramadhan. He wishes to spendhis Zakat for treatment of a needy heart patient. Find the amount he will pay to hospital for the treatment. **3 Marks**

**Level of Assessment:** Application

**Expected Response:** **Skill Observed Score**

Total amount =Rs. 800,000

Zakat rate = 2.5% Knowledge 1 Mark

Zakat on Rs. 800,000= Rs. 800,000 ⨯ 2.5%

 = Rs. 800,000 ⨯ $\frac{2.5}{100 }$ Skill of DMAS 1 Mark

 = Rs. 20,000 Knowledge of calculation 1 Mark

So umar will pay Rs.20,000 to hospital for the treatment of patient.

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**Subject: Mathematics**

**Domain: A- Numbers and Operations**

**Grade: 7**

**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Formative**

**SLO: (M -07- A – 18)** Explain income tax, property tax, general sales tax, value -added tax, zakat and ushr.

**Type of Task:** Constructed Response

**Level of SLO:** Comprehension

**Task:** Anwar has production of wheat crop from natural resources having worth as Rs.500,000 and

From artificial resources having worth as Rs.10, 00,000. Find Total Ushar Anwar has to pay.

**5 Marks**

**Level of Assessment :** Comprehension

Solution:

Ushar on Rs.500,000 = 10% of Rs. 500,000 Knowledge 1 Mark = $\frac{10}{100 }$⨯ Rs. 500,000 Skill of DMAS 1 Mark

 = Rs. 50,000

Ushar on Rs.10,00,000 = 5% of Rs. 10,00,000 1 Mark = $\frac{5}{100 }$⨯ Rs. 10,00,000 Skill of DMAS

 = Rs. 50,000 1 Mark

Total ushr Anwar has to pay= Rs. 50,000 + Rs. 50,000 Skill of DMAS 1 Mark

 = Rs.100,000Skill of DMAS 1 Mark

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**Subject: Mathematics**

**Domain: A- Numbers and Operations**

**Grade: 7**

**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Formative**

**SLO: (M-07 - A- 19)** Solve real world word problems involving profit, loss, discount, commission, tax, zakat and ushr.

**Type of Task:** Constructed Response

**Level of SLO:** Application

**Task:** Market price of a toy is Rs 650/- with a discount of 10%. Find sale price. **5 Marks**

**Level of Assessment:** Application

**Solution:** We have

Market Price=Rs.650

DiscountRate=10%

Therefore,

Discount=10%ofRs.650

Discount=Rs. ($\frac{10}{100 }$×650)

=Rs.65

Hence,

S.P. =M.P.−Discount

S.P. =Rs.650−Rs.65

S.P. =Rs.585

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**Unit:** 4. **Financial Arithmetic**

**Type of Assessment: Formative**

**SLO: (M-07 - A- 19)** Solve real world word problems involving profit, loss, discount, commission, tax, zakat and ushr.

**Type of Task:** Constructed Response

**Level of SLO:** Application

**Task:** Asghar earns 6% commission on each school uniform he sells. If each school uniform costs Rs.990 and he sells 20 uniforms. How much commission will he earn? **05 Marks**

**Level of Assessment Task:** Application

### Solution:

### We have

Commission rate=6%

For one uniform

Commission @rate of 6%=Rs.($\frac{6}{100 }$×990)

= Rs.59.4

Total Commission for 20 uniforms = 20× Rs.59.4

= Rs.1188

So

Total Commission earned = Rs.1188

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