Percentages

Fraction	Percentage	Number
12/100	12%	0·12
58/100	58%	0·58
2/5	40%	0·40
26/100	26%	0.26

Setting a Price

Markup

The difference between the amount a dealer sells a product for and the amount he or she paid for it.

Cost to make:
$8.00

$10.00
- 8.00
$ 2.00

Percent

percent means "out of 100"; a percentage is a ratio in which the denominator is 100.

Cost to make:
$8.00

The markup is usually a percent.

The markup of theT-shirts is 25%.

Cost to make:
$8.00

The markup of theT-shirts is 25%.

There are [two](#) ways to calculate the selling price.

1. Cost x Percent

$8.00 x 0.25

= $2.00

2. Cost + Markup

$8.00 + $2.00

= $10.00

OR

Cost x Percent

$8.00 x 1.25

= $10.00

Includes 100% of the origninal price and the 25% mark up.

What else affects selling price?

Goods and Services Tax

Province	GST	PST	HST
NS			15%
NB			13%
NFLD			13%
PEI	5%	10%	

Provincial Sales Tax

Harmonized Sales Tax

1. Cost x Percent (tax)

= $26 554 x 0.13

= $3452.02

2. Cost + Tax

= $26 554 + $3452.02

= $30006.02

OR

Cost x Percent

= $26 554 x 1.13

= $30 006.02

Includes 100% of the origninal price and the 13% tax.

Arlene purchases fabric at a wholesale price for her custom sewing business in Cavendish, PEI.

She pays $46.00/m.
She charges a markup of 20% on the fabric.
What will Arlene charge her clients per metre?

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She pays $46.00/m.
She charges a markup of 20% on the fabric.
What will Arlene charge her clients per metre?

OR

1. Cost x Percent
   = $46.00 x 0.20
   = $9.20
2. Cost + Markup
   = $46.00+ $9.20
   = $55.20

Cost x Percent
= $46.00 x 1.20
= $55.20

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