**Topic 3.3 Estimating Revenues, Costs and Profits: Starter Activity**

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1. **Calculate the profit or loss made by the business:**

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Business** | **Selling Price:** | **Sales Volume:** | **Total Revenue:** | **Variable Cost:** | **Fixed Cost:** | **Total Cost:** | **Profit/Loss:** |
| **1** | **£200** | **10** |  | **£300** | **£100** |  |  |
| **2** | **£100** |  | **£1,000** | **£600** | **£700** |  |  |
| **3** |  | **30** | **£1,000** | **£400** | **£800** |  |  |
| **4** | **£700** | **30** |  | **£600** |  | **£3,000** |  |
| **5** |  | **10** | **£2,000** |  | **£500** | **£2,000** |  |

|  |  |  |
| --- | --- | --- |
| **Cost:** | **£ Per Month:** | **Fixed or Variable:** |
| Salaries | £3,000 |  |
| Wheat | £400 |  |
| Rent and Rates | £4,000 |  |
| Flour | £200 |  |
| Insurance | £1,000 |  |