## EXAMPLE 13 (cont.): Completed worksheet based on Val's CGT event

## CAPITAL GAIN OR CAPITAL LOSS WORKSHEET

This worksheet helps you calculate a capital gain for each CGT asset or any other CGT event<sup>1</sup> using the indexation method<sup>2</sup>, the discount method<sup>3</sup> and the 'other' method (CGT asset held less than 12 months). It also helps you calculate a capital loss.

Australian securities exchange <sup>4</sup> Image: Securities exchange <sup>6</sup> Other units <sup>7</sup> Real estate situated in Australia <sup>6</sup> Other real estate <sup>7</sup> Amount of capital gains from a trust <sup>10</sup> Collectables <sup>11</sup> Other real estate <sup>7</sup> Description of CGT asset or CGT event       Val's property at 15 Smith St. Oldrown         Date of cGT event       15/10/2018       1       2       3       4       5       6       7         ELEMENTS OF THE COST BASE OR REDUCED COST BASE       15/10/2018       1       2       3       4       5       6       7         Acquisition or purchase cost of the CGT asset <sup>13</sup> 15/00/0       Cost base       Amounts to be deducted for cost base <sup>16</sup> for reduced cost base <sup>16</sup> Indexation factor <sup>17</sup> Cost base         Incidental costs to acquire the CGT asset <sup>13</sup> 15/000       0       15/000       15/000       15/000       1/64       1/74         Incidental costs that relate to the CGT event <sup>14</sup> 5/00       0       5/500       0       5/500       0       5/500       1/64       1/57         Cost base       factor <sup>11</sup> 5/500       0       5/500       0       5/500       1/6       5/50       1/6       1/64       1/64       1/64       1/64       1/64	,	,	1 5	1						
Amount of capital gains from a trust <sup>10</sup> Collectables <sup>11</sup> Other CGT assets and any other CGT events <sup>12</sup> Description of CGT asset or CGT event       Val's property at 15 Smith St, Oldrown         Date of CGT event       15/10/2018       1       2       3       4       5       6       7         Date of CGT event       15/10/2018       1       2       3       4       5       6       7         ELEMENTS OF THE COST BASE OR REDUCED COST BASE       Amount       Amount       Amounts to be deducted for cost base <sup>16</sup> Cost base       Amounts to be deducted for reduced cost base <sup>16</sup> Indexation factor <sup>17</sup> Cost base indexace         Acquisition or purchase cost of the CGT asset <sup>19</sup> 15000       0       15000       0       15000       0       15000       68.7-59.0       17.4         Incidental costs to acquire the CGT asset <sup>19</sup> 15000       0       15000       0       15000       0       15000       68.7-59.0       17.4         Incidental costs that relate to the CGT asset <sup>19</sup> 15000       0       15000       0       7.000       0       7.000       7.000       7.000       7.000       7.000       7.000       7.000       7.000       7.000       7.000       7.000       7.000       7.000       7.000	CGT asset type or CGT event			Other sh	nares⁵					
Description of CGT asset or CGT event Val's property at 15 Smith St. Oldrown Date of CGT asset or CGT event 15/10/2018 1 2		Other units <sup>7</sup>		Real est	ate situated in Au	stralia <sup>8</sup> X	Other real estate9			
Date of acquisition       24/06/1991       Date of CGT event       15/10/2018       1       2       3       4       5       6       7         ELEMENTS OF THE COST BASE OR REDUCED COST BASE       Amount       Amount       Cost base be deducted for cost base <sup>16</sup> Cost base (1 - 2)       Amounts to be deducted for reduced cost base <sup>16</sup> Reduced cost base <sup>16</sup> Indexation factor <sup>17</sup> Cost base indexation factor <sup>17</sup> Acquisition or purchase cost of the CGT asset <sup>13</sup> 15,000       0       15,000       0       15,000       6       7.174         Incidental costs to acquire the CGT asset       7,000       0       7,000       0       135,000       135,000       68.7e593       8,1         Incidental costs that relate to the CGT event <sup>14</sup> 5,500       0       5,500       0       5,500       1 (no indexation)       5,50         Costs of owning the CGT asset <sup>16</sup> Image: Cost base or preserve the asset's value or to install or move it       Image: Cost base unindexed       S       162,500       Image: Cost base <sup>16</sup> S       162,500         Cost base unindexed       S       162,500       Image: Cost base <sup>16</sup> S       162,500       Image: Cost base <sup>16</sup> S       162,500		Amount of capital ga	ins from a trust <sup>10</sup>	Collecta	bles <sup>11</sup>	Other CGT assets and any other CGT events <sup>12</sup>				
acquisition $270671771$ CGT event $171072018$ 1234567ELEMENTS OF THE COST BASE OR REDUCED COST BASEAmountAmountAmounts to be deducted for cost base <sup>16</sup> Amounts to be deducted for cost base <sup>16</sup> Reduced cost base <sup>16</sup> Indexation factor <sup>17</sup> Cost base indexact (3 × 6)Acquisition or purchase cost of the CGT asset <sup>13</sup> $15,000$ $135,000$ 0 $15,000$ $135,000$ 0 $15,000$ $135,000$ 0 $15,000$ $135,000$ 68.7+590 $135,000$ $17,4$ $157,1$ Incidental costs to acquire the CGT asset $7,000$ 0 $7,000$ 0 $7,000$ 68.7+593 $135,000$ 8,1 $=1,159$ Incidental costs that relate to the CGT event <sup>14</sup> $5,500$ 0 $5,500$ 0 $5,500$ 1 (no indexation) $5,500$ Cost base is value or to install or move it co ar aright over, the CGT assetCost base indexed $5,600$ $68.7+59.3$ $8,14=1,159$ $8,162,500$ $1.62,500$ $1.6000$ $68.7+59.3$ $8,14=1,159$ $8,162,500$ Cost base undexed $5,500$ $0.0$ $5,500$ $1.6000$ $5,500$ $1.6000$ $68.7+59.3$ $8,14=1,159$ Cost base to install or move it co aright over, the CGT asset $Cost base undexed$ $15,000$ $0.0$ $5,500$ $1.6000$ $1.6000$ Cost base undexed $5,500$ $68.7+59.3$ $8,162,500$ $1.62,500$ $1.6000$ $1.600000$ Cost base undexed $1.6000000000000000000000000000000000000$	Description of CGT asset or CGT event	Val's property o	at 15 Smith St,	St, Oldtown						
OR REDUCED COST BASEbe deducted for cost base** $(1-2)$ be deducted for reduced cost base** $cost basefactor*7indexect(3 × 6)Acquisition or purchase cost of the CGT asset**15,000015,000015,000015,00017,7Incidental costs to acquire the CGT asset7,00007,00007,0000135,00011,16419,77Incidental costs to acquire the CGT asset7,00007,00007,000013,50011,16419,77Incidental costs that relate to the CGT event*45,50005,50005,5001(no indexation)5,500Costs of owning the CGT asset*5Incidental costs to establish, preserve or defend title to,or a right over, the CGT assetIncidental cost to establish, preserve or defend title to,or a right over, the CGT asset*Incidental cost base**Incidental cost base**Incidental cost of install or move itIncidental cost base**Incidental cost of install or move itIncidental cost of install or move itIncidental cost of install or move itIncidental cost base**Incidental cost of install or move itIncidental cost base**Incidental cost of install or move itIncidental cost base**Incidental co$		15/10/2018	1	2	3	4	5	6	7	
Incidental costs to acquire the CGT asset       135,000       0       135,000       0       135,000 $= 1.164$ 157,1         Incidental costs to acquire the CGT asset       7,000       0       7,000       0       7,000       68.7+593       8,1         Incidental costs that relate to the CGT event <sup>14</sup> 5,500       0       5,500       0       5,500       1 (no indexation)       5,50         Costs of owning the CGT asset <sup>15</sup> 5,500       0       5,500       1 (no indexation)       5,500       5,500 <td></td> <td>Amount</td> <td>be deducted</td> <td></td> <td>be deducted for reduced</td> <td>cost base</td> <td></td> <td>Cost base indexed (3 × 6)</td>		Amount	be deducted		be deducted for reduced	cost base		Cost base indexed (3 × 6)		
Incidental costs that relate to the CGT event <sup>14</sup> 5,500       0       5,500       0       5,500       1 (no indexation)       5,500         Costs of owning the CGT asset <sup>15</sup> Image: Cost so for a set 10 increase or preserve the asset's value or to install or move it       Image: Cost so for a right over, the CGT asset       Image: Cost base unindexed       Image: Cost base unindexed       Image: Cost base unindexed       Image: Cost base 16       I	Acquisition or purchase cost of the CGT as	15,000 135,000		15,000 135,000		15,000 135,000	68.7÷59.0 =1.164	17,460 157,140		
Costs of owning the CGT asset15Image: Cost of constall or move itImage: Constall or move it	Incidental costs to acquire the CGT asset	7,000	0	7,000	0	7,000		8,113		
Capital expenditure to increase or preserve the asset's value or to install or move it       Image: Cost base unindexed       Image: Cost base uninde	Incidental costs that relate to the CGT even	5,500	0	5,500	0	5,500	1 (no indexation)	5,500		
asset's value or to install or move it in the cost of	Costs of owning the CGT asset <sup>15</sup>									
or a right over, the CGT asset Cost base unindexed Cost base unindexed \$ 162,500 Reduced cost base <sup>16</sup> \$ 162,500 Cost base <sup>16</sup>		e the								
Reduced cost base <sup>16</sup> \$ 162,500	Capital costs to establish, preserve or defend title to, or a right over, the CGT asset									
			Cost base un	indexed	\$ 162,500					
Cost base indexed \$ 188.2					Reduced cost	t base <sup>16</sup>	\$ 162,500			
							Cost base inc	dexed	\$ 188.213	

CAPITAL GAIN CALCULATION								CAPITAL LOSS CALCULATION		
Indexation method		Discount method			'Other' method (CGT asset held less than 12 months)			Capital loss		
Capital proceeds <sup>18</sup>	\$	350,000	Capital proceeds <sup>18</sup>	\$	350,000	Capital proceeds18	\$		Reduced cost base	\$
less: cost base indexed	\$	188,213	less: cost base unindexed	\$	162,500	less: cost base unindexed	\$		less: capital proceeds <sup>18</sup>	\$
Capital gain (a)	\$	161,787	Capital gain (b)*	\$	187,500	Capital gain	\$		Capital loss <sup>19</sup>	\$
* In choosing between ca	* In choosing between capital gain (a) or (b), remember that the CGT discount will not apply to (a)					Group all of your worksheets according to the CGT asset or CGT event selected and transfer				

(D),

according to the CGT asset or CGT event selecte ind transtei but it will reduce the amount of capital gain remaining after capital losses are deducted from (b). the capital gain and capital loss to part 1 of the CGT summary worksheet (if required).