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 event¹ using the indexation method², the discount method³ and the 'other' method (CGT asset held less than 12 months). It also helps you calculate a capital loss.

Description of CGT asset or CGT event Val's property at 15 Smith St, Oldtown Date of acquisition 24/06/1991 Date of CGT event 15/10/2015 1 2 3 4 5 6 7 ELEMENTS OF THE COST BASE OR REDUCED COST BASE Amount Amounts to be deducted for cost base ¹⁶ Cost base Amounts to be deducted for cost base ¹⁶ Cost base ¹⁶ Indexation (1 - 4) Indexation (2 × 10) Cost base ¹⁶ Acquisition or purchase cost of the CGT asset ¹³ 15,000 0 15,000 0 15,000 0 15,000 6.8,7+59,3 1 15 15 1 2 3 4 5 6 7 Acquisition or purchase cost of the CGT asset ¹³ 15,000 0 15,000 0 15,000 6.8,7+59,3 1 15 16 16 16 16 16 16 16 16 16 16 16 16 16 16 <th>Υ.</th> <th>,</th> <th>1 3</th> <th>1</th> <th></th> <th></th> <th></th> <th></th> <th></th>	Υ.	,	1 3	1							
Amount of capital gains from a trust** Collectables** Other CGT assets and any other CGT event Description of CGT asset or CGT event Val's property at 15 Smith St. Oldtown Date of CGT event 15/10/2015 1 2 3 4 5 6 7 ELEMENTS OF THE COST BASE OR REDUCED COST BASE IS/10/2015 1 2 3 4 5 6 7 Acquisition or purchase cost of the CGT asset** 15/10/2015 1 2 3 4 5 6 7 Acquisition or purchase cost of the CGT asset*** 15/000 0 15/000 0 15/000 15/000 68.7-590 1 Incidental costs to acquire the CGT asset*** 7/000 0 7/000 0 15/000 68.7-593 1 Incidental costs that relate to the CGT asset*** 7/000 0 7/000 0 7/000 0 7/00 0 1 100 indexation 15/000 1 100 indexation 100 indexation<	CGT asset type or CGT event		Other sh	nares ⁵							
Description of CGT asset or CGT event $\boxed{Vd's \ property \ at \ 15 \ Smith \ 5t, \ Oldtown}$ Date of acquisition $\boxed{24/06/1991}$ $\boxed{Date \ of event}$ $\boxed{15/10/2015}$ $\boxed{1}$ $\boxed{2}$ $\boxed{3}$ $\boxed{4}$ $\boxed{5}$ $\boxed{6}$ $\boxed{7}$ ELEMENTS OF THE COST BASE OR REDUCED COST BASE OR REDUCED COST BASE Acquisition or purchase cost of the CGT asset ¹³ $\boxed{15,000}$ $\boxed{15,000}$ $\boxed{0}$ $\boxed{135,000}$ $\boxed{0}$ $\boxed{10,00}$ $\boxed{135,000}$ $\boxed{0}$ $\boxed{10,00}$		Other units ⁷		Real est	ate situated in Au	stralia ⁸ X	Other real estate ⁹				
Date of acquisitionDate of CGT event $15/10/2015$ 1234567ELEMENTS OF THE COST BASE OR REDUCED COST BASEAmountAmountAmounts to be deducted for cost base ¹⁶ Cost base (1 - 2)Amounts to be deducted for reduced cost base ¹⁶ Amounts to cost base ¹⁶ Reduced cost base (1 - 4)Indexation factor ¹⁷ Cost base (1 - 4)Acquisition or purchase cost of the CGT asset ¹³ $15,000$ 0 $15,000$ 0 $15,000$ 0 $15,000$ 68.7+59.0 (1 - 4)1Incidental costs to acquire the CGT asset $7,000$ 0 $7,000$ 0 $7,000$ 0 $7,000$ 68.7+59.3 (1 - 5)1Incidental costs that relate to the CGT event ¹⁴ $5,500$ 0 $5,500$ 0 $5,500$ 1(no indexation)Costs of owning the CGT asset ¹⁵ Image: Cost base or preserve the asset's value or to install or move itImage: Cost base or preserve the asset's value or to install or move itImage: Cost base or preserve the asset's value or to install or move itImage: Cost base or preserve or defend title to, or a right over, the CGT asset'Image: Cost base or preserve or defend title to, or a right over, the CGT asset'Image: Cost base or preserve or defend title to, or a right over, the CGT asset'Image: Cost base or preserve or defend title to, or a right over, the CGT asset''sImage: Cost base or preserve or defend title to, 		Amount of capital ga	ins from a trust ¹⁰	Collecta	bles ¹¹		Other CGT assets and any other CGT events ¹²				
acquisition247/06/1771CGT event17/07/20151234567ELEMENTS OF THE COST BASE OR REDUCED COST BASEAmountAmountAmounts to be deducted for cost base*Cost base (1 - 2)Mounts to be deducted cost base*Reduced cost base*Indexation factor17Cost station factor17Acquisition or purchase cost of the CGT asset13 $15,000$ $135,000$ 0 $15,000$ $135,000$ $10,000$ $68,7+590$ $11,159$ 1Incidental costs that relate to the CGT event14 $5,500$ 0 $5,500$ 0 $5,500$ $10,000$ $68,7+590$ $1,159$ 1Cost so of owning the CGT asset19 $10,000$ $10,000$ $10,000$ $10,000$ $10,000$ $10,000$ $10,000$ $10,000$ $10,000$ Cost so of owning the CGT asset19 $10,000$ $10,000$ $10,0000$ $10,0000$ $10,0000$ $10,0000$ $10,0000$ $10,0000$ $10,0000$ Capital costs to establish, preserve or defend	Description of CGT asset or CGT event	Val's property a	t 15 Smith St, Oldtown								
OR REDUCED COST BASE be deducted for cost base is $(1-2)$ be deducted for reduced cost base is $(1-4)$ factor ¹⁷ index (3 × (3 × (3 × (3 × (3 × (3 × (3 × (3		15/10/2015	1	2	3	4	5	6	7		
Incidental costs to acquire the CGT asset 135,000 135,000 135,000 135,000 $= 1.164$ 155 Incidental costs to acquire the CGT asset 7,000 0 7,000 0 7,000 0 7,000 0 68,7±593 $= 1.159$		Amount	be deducted		be deducted for reduced	cost base		Cost base indexed (3×6)			
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A cost of owning the CGT asset15I cost of owning the CGT asset16I cost of owning the CGT asset16I cost of owning the CGT asset16I cost owning the CGT asset16I c	Incidental costs to acquire the CGT asset	7,000	0	7,000	0	7,00		8,113			
Capital expenditure to increase or preserve the asset's value or to install or move itImage: Cost base unidexedImage: Cost base unidexed<	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 Image: Section 1 and the section 2	Costs of owning the CGT asset ¹⁵										
or a right over, the CGT asset Cost base unidexed Image: C		e the									
Reduced cost base ¹⁶ \$ 162,500		end title to,									
			Cost base un	indexed	\$ 162,500						
Cost base indexed \$ 18					Reduced cos	t base ¹⁶	\$ 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 proceeds18	\$	350,000	Capital proceeds ¹⁸	\$	350,000	Capital proceeds ¹⁸	\$		Reduced cost base	\$
less: cost base indexed	\$	188,213	less: cost base unindexed	\$	162,500	less: cost base unindexed	\$		less: capital proceeds ¹⁸	\$
Capital gain (a)	\$	161,787	Capital gain (b)*	\$	187,500	Capital gain	\$		Capital loss ¹⁹	\$
* 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).