

# 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/or the 'other' method. It also helps you calculate a capital loss.

## CGT asset type or CGT event

Shares and units (in unit trusts) ☐  
Real estate ☒

Other CGT assets and any other CGT events<sup>4</sup> ☐  
Collectables<sup>5</sup> ☐

## 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

15/10/2003

Acquisition	CGT event		1	2	3	4	5	6	7
Elements of the cost base or reduced cost base	Amount		Amounts to be deducted for cost base <sup>9</sup>	Cost base (1 – 2)	Amounts to be deducted for reduced cost base <sup>9</sup>	Reduced cost base (1 – 4)	Indexation factor <sup>10</sup>	Cost base indexed (3 x 6)	
Acquisition or purchase cost of the CGT asset <sup>6</sup>	15,000	0	15,000	0	15,000	123.4 ÷ 106.0	17,460		
	135,000	0	135,000	0	135,000	123.4 ÷ 106.0	157,140		
Incidental costs to acquire the CGT asset	7,000	0	7,000	0	7,000	123.4 ÷ 106.6	8,106		
Incidental costs that relate to the CGT event <sup>7</sup>	5,500	0	5,500	0	5,500	1 (no indexation)	5,500		
Non-capital costs of ownership of the CGT asset <sup>8</sup>									
Capital expenditure to increase the asset's value that is reflected in the state or nature of the CGT asset at the time of the CGT event									
Capital costs to establish, preserve or defend title to, or a right over, the CGT asset									
Cost base unindexed			\$ 162,500						
			Reduced cost base		\$ 162,500				
Cost base indexed						\$ 188,206			

## Capital gain calculation

Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)	
Capital proceeds <sup>11</sup>	\$ 215,000	Capital proceeds <sup>11</sup>	\$ 215,000	Capital proceeds <sup>11</sup>	\$
Less: cost base indexed	\$ 188,206	Less: cost base unindexed	\$ 162,500	Less: cost base unindexed	\$
Capital gain (a)	\$ 26,794	Capital gain (b)*	\$ 52,500	Capital gain	\$

\*In choosing between capital gain (a) or (b), remember that the CGT discount will not apply to (a) but it will reduce the amount of capital gain remaining after capital losses are deducted from (b).

## NOTE

An explanation of all footnotes appears on the back of the worksheet at the back of this publication.

## Capital loss calculation

### Capital loss

Reduced cost base	\$
Less: capital proceeds <sup>11</sup>	\$
Capital loss <sup>12</sup>	\$

Transfer the capital loss to part B of the *CGT summary worksheet*, except for a capital loss from collectables which is transferred to part A2 of that worksheet.

Transfer the capital gain to part A1 of the *CGT summary worksheet*, except for a capital gain from collectables which is transferred to part A2 of that worksheet.