

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

CAPITAL GAIN OR CAPITAL LOSS WORKSHEET

CGT asset type or CGT event

 Shares and units (in unit trusts) ☐

 Forestry managed investment scheme interest ☐

 Collectables⁵ ☐

 Real estate ☒

 Other CGT assets and any other CGT events⁴ ☐
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

15/10/2009

ELEMENTS OF THE COST BASE OR REDUCED COST BASE	1	2	3	4	5	6	7
	Amount	Amounts to be deducted for cost base ⁹	Cost base (1 – 2)	Amounts to be deducted for reduced cost base ⁹	Reduced cost base (1 – 4)	Indexation factor ¹⁰	Cost base indexed (3 × 6)
Acquisition or purchase cost of the CGT asset ⁶	15,000	0	15,000	0	15,000	1.164	17,460
	135,000	0	135,000	0	135,000	1.164	157,140
Incidental costs to acquire the CGT asset	7,000	0	7,000	0	7,000	1.158	8,106
Incidental costs that relate to the CGT event ⁷	5,500	0	5,500	0	5,500	1 (no indexation)	5,500
Costs of owning the CGT asset ⁸							
Capital expenditure to increase or preserve the asset's value or to install or move it							
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 ¹¹	\$ 350,000	Capital proceeds ¹¹	\$ 350,000	Capital proceeds ¹¹	\$
less: cost base indexed	\$ 188,206	less: cost base unindexed	\$ 162,500	less: cost base unindexed	\$
Capital gain (a)	\$ 161,794	Capital gain (b)*	\$ 187,500	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).

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.

CAPITAL LOSS CALCULATION

Capital loss	
Reduced cost base	\$
less: capital proceeds ¹¹	\$
Capital loss¹²	\$

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.