

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/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 events⁴ ☐
Collectables⁵ ☐

Description of CGT asset or CGT event

Tony's 2,500 shares in Kimbin Ltd - Exercise of rights, given 1.7.2003, exercised 1.8.2003

Date of acquisition

01/08/2003

Date of CGT event

01/12/2003

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 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 x 6)
Acquisition or purchase cost of the CGT asset ⁶		4,500	0	4,500				
Incidental costs to acquire the CGT asset		110	0	110				
Incidental costs that relate to the CGT event ⁷								
Non-capital costs of ownership of the CGT asset ⁸								
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				\$ 4,610				
				Reduced cost base		\$		
Cost base indexed						\$		

Capital gain calculation

Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)	
Capital proceeds ¹¹	\$	Capital proceeds ¹¹	\$	Capital proceeds ¹¹	\$ 7,500
Less: cost base indexed	\$	Less: cost base unindexed	\$	Less: cost base unindexed	\$ 4,610
Capital gain (a)	\$	Capital gain (b)*	\$	Capital gain	\$ 2,890

*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 ¹¹	\$
Capital loss ¹²	\$

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.

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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/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 events⁴ ☐
Collectables⁵ ☐

Description of CGT asset or CGT event

Tony's 10,000 shares in Kimbin Ltd

Date of acquisition

01/07/1993

Date of CGT event

01/12/2003

acquisition	01/07/1995	CGT event	01/12/2005	1	2	3	4	5	6	7
Elements of the cost base or reduced cost base				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 x 6)
Acquisition or purchase cost of the CGT asset ⁶				20,000	0	20,000			1.124	22,480
Incidental costs to acquire the CGT asset				300	0	300			1.124	337
Incidental costs that relate to the CGT event ⁷				440	0	440			1	440
Non-capital costs of ownership of the CGT asset ⁸										
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		\$ 20,740				
				Reduced cost base				\$		
								Cost base indexed		\$ 23,257

Capital gain calculation

Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)	
Capital proceeds ¹¹	\$ 30,000	Capital proceeds ¹¹	\$ 30,000	Capital proceeds ¹¹	\$
Less: cost base indexed	\$ 23,257	Less: cost base unindexed	\$ 20,740	Less: cost base unindexed	\$
Capital gain (a)	\$ 6,743	Capital gain (b)*	\$ 9,260	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 ¹¹	\$
Capital loss ¹²	\$

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.