

**EXAMPLE 49 (cont.): Sale of an FMIS interest**

## CAPITAL GAIN OR CAPITAL LOSS WORKSHEET

**CGT asset type or CGT event**

 Shares and units (in unit trusts) ☐

 Forestry managed investment scheme interest ☐

 Collectables<sup>5</sup> ☐

 Real estate ☐

 Other CGT assets and any other CGT events<sup>4</sup> ☒
**Description of CGT asset or CGT event**
*Julian's forestry managed investment scheme*
**Date of acquisition**

01/08/2008

**Date of CGT event**

30/05/2009

<b>ELEMENTS OF THE COST BASE OR REDUCED COST BASE</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
	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 × 6)
Acquisition or purchase cost of the CGT asset <sup>6</sup>	16,500		16,500				
Incidental costs to acquire the CGT asset							
Incidental costs that relate to the CGT event <sup>7</sup>							
Costs of owning the CGT asset <sup>8</sup>							
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							
	<b>Cost base unindexed</b>		\$ 16,500				
			<b>Reduced cost base</b>		\$		
					<b>Cost base indexed</b>		\$

**CAPITAL GAIN CALCULATION**

<b>Indexation method</b>	<b>Discount method</b>	<b>'Other' method (CGT asset held less than 12 months)</b>
Capital proceeds <sup>11</sup> \$	Capital proceeds <sup>11</sup> \$	Capital proceeds <sup>11</sup> \$ 20,000
less: cost base indexed \$	less: cost base unindexed \$	less: cost base unindexed \$ 16,500
<b>Capital gain (a)</b> \$	<b>Capital gain (b)*</b> \$	<b>Capital gain</b> \$ 3,500

\* 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**

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

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.