

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 Hedging financial arrangements⁶

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** *15/10/2011*

ELEMENTS OF THE COST BASE OR REDUCED COST BASE	1 Amount	2 Amounts to be deducted for cost base ¹⁰	3 Cost base (1 – 2)	4 Amounts to be deducted for reduced cost base ¹⁰	5 Reduced cost base (1 – 4)	6 Indexation factor ¹¹	7 Cost base indexed (3 × 6)
Acquisition or purchase cost of the CGT asset ⁷	15,000 135,000	0 0	15,000 135,000	0 0	15,000 135,000	123.4+106.0 =1.164	17,460 157,140
Incidental costs to acquire the CGT asset	7,000	0	7,000	0	7,000	123.4+106.6 =1.158	8,106
Incidental costs that relate to the CGT event ⁸	5,500	0	5,500	0	5,500	1 (no indexation)	5,500
Costs of owning the CGT asset ⁹							
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 ¹² \$ 350,000	Capital proceeds ¹² \$ 350,000	Capital proceeds ¹² \$
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 ¹²	\$
Capital loss¹³	\$

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.