

**EXAMPLE 54 (cont.): Sale of a rental property****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 the 'other' method. It also helps you calculate a capital loss.

**CGT asset type or CGT event**

Shares in companies listed on an Australian securities exchange<sup>4</sup> ☐

Other shares<sup>5</sup> ☐

Units in unit trusts listed on an Australian securities exchange<sup>6</sup> ☐

Other units<sup>7</sup> ☐

Real estate situated in Australia<sup>8</sup> ☒

Other real estate<sup>9</sup> ☐

Amount of capital gains from a trust<sup>10</sup> ☐

Collectables<sup>11</sup> ☐

Other CGT assets and any other CGT events<sup>12</sup> ☐

**Description of CGT asset or CGT event**

Brett's property at 30 Jones St. Oldtown

**Date of acquisition**

01/07/1997

**Date of CGT event**

01/02/2025

**ELEMENTS OF THE COST BASE OR REDUCED COST BASE**

	1	2	3	4	5	6	7
	Amount	Amounts to be deducted for cost base <sup>16</sup>	Cost base (1 – 2)	Amounts to be deducted for reduced cost base <sup>16</sup>	Reduced cost base (1 – 4)	Indexation factor <sup>17</sup>	Cost base indexed (3 × 6)
Acquisition or purchase cost of the CGT asset <sup>13</sup>	144,000	0	144,000			68.7 ÷ 66.6 = 1.032	148,608
Incidental costs to acquire the CGT asset	20,000	0	20,000			1.032	20,640
Incidental costs that relate to the CGT event <sup>14</sup>	12,500	0	12,500			1 (no indexation)	12,500
Costs of owning the CGT asset <sup>15</sup>	33,000	33,000	0				0
Capital expenditure to increase or preserve the asset's value or to install or move it	30,000	255	29,745			1 (no indexation)	29,745
Capital costs to establish, preserve or defend title to, or a right over, the CGT asset							
	<b>Cost base unindexed</b>		<b>\$ 206,245</b>				
			<b>Reduced cost base<sup>16</sup></b>		<b>\$</b>		
					<b>Cost base indexed</b>		<b>\$ 211,493</b>

**CAPITAL GAIN CALCULATION**

Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)	
Capital proceeds <sup>18</sup>	\$ 496,000	Capital proceeds <sup>18</sup>	\$ 496,000	Capital proceeds <sup>18</sup>	\$
less: cost base indexed	\$ 211,493	less: cost base unindexed	\$ 206,245	less: cost base unindexed	\$
<b>Capital gain (a)</b>	<b>\$ 284,507</b>	<b>Capital gain (b)*</b>	<b>\$ 289,755</b>	<b>Capital gain</b>	<b>\$</b>

\* 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).

**CAPITAL LOSS CALCULATION**

Capital loss	
Reduced cost base	\$
less: capital proceeds <sup>18</sup>	\$
<b>Capital loss<sup>19</sup></b>	<b>\$</b>

Group all of your worksheets according to the CGT asset or CGT event selected and transfer the capital gain and capital loss to **part 1** of the *CGT summary worksheet* (if required).