

**EXAMPLE 50 (cont.): Sale of an FMIS interest**

## 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 (CGT asset held less than 12 months). 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> <input type="checkbox"/> | Other shares <sup>5</sup> <input type="checkbox"/>                      | Units in unit trusts listed on an Australian securities exchange <sup>6</sup> <input type="checkbox"/> |
| Other units <sup>7</sup> <input type="checkbox"/>   | Real estate situated in Australia <sup>8</sup> <input type="checkbox"/> | Other real estate <sup>9</sup> <input type="checkbox"/>  |
| Amount of capital gains from a trust <sup>10</sup> <input type="checkbox"/>                           | Collectables <sup>11</sup> <input type="checkbox"/>                     | Other CGT assets and any other CGT events <sup>12</sup> <input checked="" type="checkbox"/>            |

**Description of CGT asset or CGT event** Julian's forestry managed investment scheme

<b>Date of acquisition</b> <span style="border: 1px solid black; padding: 2px;">01/08/2021</span> <b>Date of CGT event</b> <span style="border: 1px solid black; padding: 2px;">30/05/2022</span>	1	2	3	4	5	6	7
<b>ELEMENTS OF THE COST BASE OR REDUCED COST BASE</b>	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>	16,500		16,500				
Incidental costs to acquire the CGT asset							
Incidental costs that relate to the CGT event <sup>14</sup>							
Costs of owning the CGT asset <sup>15</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>		<b>\$ 16,500</b>				
			<b>Reduced cost base<sup>16</sup></b>		<b>\$</b>		
			<b>Cost base indexed</b>				<b>\$</b>

<b>CAPITAL GAIN CALCULATION</b>					
Indexation method	Discount method	'Other' method (CGT asset held less than 12 months)			
Capital proceeds <sup>18</sup> <span style="border: 1px solid black; padding: 2px;">\$</span>	Capital proceeds <sup>18</sup> <span style="border: 1px solid black; padding: 2px;">\$</span>	Capital proceeds <sup>18</sup> <span style="border: 1px solid black; padding: 2px;">\$</span>	20,000		
<b>less:</b> cost base indexed <span style="border: 1px solid black; padding: 2px;">\$</span>	<b>less:</b> cost base unindexed <span style="border: 1px solid black; padding: 2px;">\$</span>	<b>less:</b> cost base unindexed <span style="border: 1px solid black; padding: 2px;">\$</span>	16,500		
<b>Capital gain (a)</b> <span style="border: 1px solid black; padding: 2px;">\$</span>	<b>Capital gain (b)*</b> <span style="border: 1px solid black; padding: 2px;">\$</span>	<b>Capital gain</b> <span style="border: 1px solid black; padding: 2px;">\$</span>	3,500		

<b>CAPITAL LOSS CALCULATION</b>	
<b>Capital loss</b>	
Reduced cost base <span style="border: 1px solid black; padding: 2px;">\$</span>	\$
<b>less:</b> capital proceeds <sup>18</sup> <span style="border: 1px solid black; padding: 2px;">\$</span>	\$
<b>Capital loss<sup>19</sup></b> <span style="border: 1px solid black; padding: 2px;">\$</span>	\$

\* 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). 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).