

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)

Other CGT assets and any other CGT events⁴

Real estate

Collectables⁵

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

15/10/2003

Elements of the cost base or reduced cost base	1 Amount	2 Amounts to be deducted for cost base ⁹	3 Cost base (1 - 2)	4 Amounts to be deducted for reduced cost base ⁹	5 Reduced cost base (1 - 4)	6 Indexation factor ¹⁰	7 Cost base indexed (3 x 6)
Acquisition or purchase cost of the CGT asset ⁶	15,000 135,000	0 0	15,000 135,000	0 0	15,000 135,000	123.4 ÷ 106.0 123.4 ÷ 106.0	17,460 157,140
Incidental costs to acquire the CGT asset	7,000	0	7,000	0	7,000	123.4 ÷ 106.6	8,106
Incidental costs that relate to the CGT event ⁷	5,500	0	5,500	0	5,500	1 (no indexation)	5,500
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		\$ 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 ¹¹	\$ 215,000	Capital proceeds ¹¹	\$ 215,000	Capital proceeds ¹¹	\$
Less: cost base indexed	\$ 188,206	Less: cost base unindexed	\$ 162,500	Less: cost base unindexed	\$
Capital gain (a)	\$ 26,794	Capital gain (b)*	\$ 52,500	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).

Capital loss calculation

Capital loss	
Reduced cost base	\$
Less: capital proceeds ¹¹	\$
Capital loss¹²	\$

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.

NOTE

An explanation of all footnotes appears on the back of the worksheet at the back of this publication.

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.