

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 **X** Other CGT assets and any other CGT events⁴

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 15/10/2009

	1	2	3	4	5	6	7
ELEMENTS OF THE COST BASE OR REDUCED COST BASE	Amount	Amounts to be deducted for cost base ⁹	Cost base (1 – 2)	Amounts to be deducted for reduced cost base ⁹	Reduced cost base (1 – 4)	Indexation factor ¹⁰	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	1.164 1.164	17,460 157,140
Incidental costs to acquire the CGT asset	7,000	0	7,000	0	7,000	1.158	8,106
Incidental costs that relate to the CGT event ⁷	5,500	0	5,500	0	5,500	1 (no indexation)	5,500
Costs of owning the CGT asset ⁸							
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				CAPITAL LOSS CALCULATION			
Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)		Capital loss	
Capital proceeds ¹¹	\$350,000	Capital proceeds ¹¹	\$350,000	Capital proceeds ¹¹		Reduced cost base	
less: cost base indexed	\$188,206	less: cost base unindexed	\$162,500	less: cost base unindexed		less: capital proceeds ¹¹	
Capital gain (a)	\$161,794	Capital gain (b)*	\$187,500	Capital gain		Capital loss¹²	
* 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.

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.