

EXAMPLE 46 (cont.): Using all three methods to calculate a capital gain

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 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 exchange⁴

☒

Other shares⁵

☐

Units in unit trusts listed on an Australian securities exchange⁶

☐

Other units⁷

☐

Real estate situated in Australia⁸

☐

Other real estate⁹

☐

Amount of capital gains from a trust¹⁰

☐

Collectables¹¹

☐

Other CGT assets and any other CGT events¹²

☐

Description of CGT asset or CGT event

Tony's 2,500 shares in Kimbin Ltd – Exercise of rights, given 1/7/2024, exercised 1/8/2024

Date of acquisition	01/08/2024	Date of CGT event	01/12/2024	1	2	3	4	5	6	7
ELEMENTS OF THE COST BASE OR REDUCED COST BASE				Amount	Amounts to be deducted for cost base ¹⁶	Cost base (1 – 2)	Amounts to be deducted for reduced cost base ¹⁶	Reduced cost base (1 – 4)	Indexation factor ¹⁷	Cost base indexed (3 × 6)
Acquisition or purchase cost of the CGT asset ¹³				4,500	0	4,500				
Incidental costs to acquire the CGT asset										
Incidental costs that relate to the CGT event ¹⁴				110	0	110				
Costs of owning the CGT asset ¹⁵										
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		\$ 4,610				
						Reduced cost base ¹⁶		\$		
								Cost base indexed		\$

CAPITAL GAIN CALCULATION

Indexation method		Discount method		‘Other’ method (CGT asset held less than 12 months)	
Capital proceeds ¹⁸	\$	Capital proceeds ¹⁸	\$	Capital proceeds ¹⁸	\$ 7,500
less: cost base indexed	\$	less: cost base unindexed	\$	less: cost base unindexed	\$ 4,610
Capital gain (a)	\$	Capital gain (b)*	\$	Capital gain	\$ 2,890

CAPITAL LOSS CALCULATION

Capital loss	
Reduced cost base	\$
less: capital proceeds ¹⁸	\$
Capital loss ¹⁹	\$

* 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).

EXAMPLE 46 (cont.): Using all three methods to calculate a capital gain**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 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 exchange⁴
☒

 Other shares⁵
☐

 Units in unit trusts listed on an Australian securities exchange⁶
☐

 Other units⁷
☐

 Real estate situated in Australia⁸
☐

 Other real estate⁹
☐

 Amount of capital gains from a trust¹⁰
☐

 Collectables¹¹
☐

 Other CGT assets and any other CGT events¹²
☐
Description of CGT asset or CGT event

Tony's 10,000 shares in Kimbin Ltd

Date of acquisition

01/07/1994

Date of CGT event

01/12/2024

	1	2	3	4	5	6	7
ELEMENTS OF THE COST BASE OR REDUCED COST BASE	Amount	Amounts to be deducted for cost base ¹⁶	Cost base (1 – 2)	Amounts to be deducted for reduced cost base ¹⁶	Reduced cost base (1 – 4)	Indexation factor ¹⁷	Cost base indexed (3 × 6)
Acquisition or purchase cost of the CGT asset ¹³	20,000	0	20,000			1.103	22,060
Incidental costs to acquire the CGT asset	300	0	300			1.103	331
Incidental costs that relate to the CGT event ¹⁴	440	0	440			1 (no indexation)	440
Costs of owning the CGT asset ¹⁵							
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		\$ 20,740				
			Reduced cost base¹⁶		\$		
					Cost base indexed		\$ 22,831

CAPITAL GAIN CALCULATION

Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)	
Capital proceeds ¹⁸	\$ 30,000	Capital proceeds ¹⁸	\$ 30,000	Capital proceeds ¹⁸	\$
less: cost base indexed	\$ 22,831	less: cost base unindexed	\$ 20,740	less: cost base unindexed	\$
Capital gain (a)	\$ 7,169	Capital gain (b)*	\$ 9,260	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 ¹⁸	\$
Capital loss¹⁹	\$

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).