

CGT SUMMARY WORKSHEET
FOR 2000-01 TAX RETURNS



This worksheet is for the use of individuals (including individual partners in partnership), companies, trusts and funds.

Complete only the parts or steps of this worksheet indicated for the taxpayer's type. For example, if you are an individual, complete only the parts or steps indicated to be completed by individuals.

PART A TOTAL CURRENT YEAR CAPITAL GAINS

Part A1: Current year capital gains from CGT assets and CGT events or a distribution from a trust that includes a capital gain – other than capital gains from collectables

	Non-active assets		
	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method
Shares and units (in unit trusts)	A	B	C
Real estate	D	E	F
Other CGT assets and any other CGT events	G	H	I
Sub-total current year capital gains (CYCG)	A1	A2	A3

Active assets		
Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method
M	N	O
P	Q	R
S	T	U
A4	A5	A6

If you need to complete a *Capital gains tax (CGT) schedule 2001 (CGT schedule)*, transfer the amounts at A to I and M to U above to the corresponding labels in Part A of the CGT schedule.

If you made any capital gains or capital losses from collectables, complete **Part A2**. Otherwise, go to **Part A3**.

Part A2: Capital gains and capital losses from collectables

	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method	Current year capital losses
Current year capital gains (CYCG) and current year capital losses (CYCL) – from collectables	C1	C2	C3	C4
Capital gains from collectables received as a distribution from a trust – grossed up at C6 as required	C5	C6	C7	
Total CYCG from collectables	C8	C9	C10	

Step A2.1 Apply any current year capital losses from collectables

	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method	Total CYCL from collectables applied
CYCL from collectables applied	1A	1B	1C	1D
CYCG from collectables after applying CYCL from collectables	1E	1F	1G	

In each column, the amount in the row **1A** to **1C** cannot exceed the amount in the row **C8** to **C10**.
The amount at **1D** cannot exceed the amount at **C4**.

Step A2.2 Apply any prior year net capital losses (PYNCL) from collectables

PYNCL from collectables available	2A
Less any adjustment for commercial debts forgiven	2B
Remaining PYNCL from collectables available	2C

	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method	Total PYNCL from collectables applied
PYNCL from collectables applied	2D	2E	2F	2G
CYCG from collectables after applying CYCL and PYNCL	J	K	L	

In applying the PYNCL from collectables, the amount in each column of row **2D** to **2F** cannot exceed the amount at **Step A2.1** in each column at row **1E** to **1G**. The amount at **2G** cannot exceed the amount at **2C**.

Part A3: Total current year capital gains

		Non-active assets		Active assets	
		Capital gains – indexation method	Capital gains – discount method	Capital gains – indexation method	‘Other’ capital gains method
Sub-total current year capital gains (CYCG) – from Part A1	A1	A2	A3	A4	A5
CYCG from collectables after applying CYCL and PYNCL – from Part A2	J	K	L	A6	
Total current year capital gains (CYCG)	A7	A8	A9	A10	A11
				A12	
				Total CYCG	

For individual taxpayers, transfer the amount at ‘Total CYCG’ to item 17 (Capital gains) label H – Total current year capital gains in the Individual tax return 2001 (supplementary section) or the Individuals tax return 2001 for tax agents.

If you need to complete a CGT schedule, transfer the amounts at J, K and L above to the corresponding labels in Part A of the CGT schedule.

If you made capital losses – other than capital losses from collectables – complete Part B. Otherwise, go to Part D.

PART B CURRENT YEAR CAPITAL LOSSES (CYCL) FROM CGT ASSETS AND CGT EVENTS – OTHER THAN CAPITAL LOSSES FROM COLLECTABLES

		Current year capital losses
Shares and units (in unit trusts)	A	
Real estate	B	
Other CGT assets and any other CGT events	C	
Total current year capital losses (CYCL)	D	

If you need to complete a CGT schedule, transfer the amounts at A, B, C and D to the corresponding labels in Part B of the CGT schedule.

There is no Part C to this worksheet.

PART D CURRENT YEAR CAPITAL GAINS (CYCG) FROM PART A

	Non-active assets			Active assets		
	Capital gains – indexation method	Capital gains – discount method	‘Other’ capital gains method	Capital gains – indexation method	Capital gains – discount method	‘Other’ capital gains method
Total current year capital gains (CYCG) from Part A	A7	A8	A9	A10	A11	A12

If you showed current year capital losses at **D** in **Part B**, complete **Step D1**. Otherwise, go to **Step D2**.

Step D1 Apply current year capital losses against total current year capital gains at row **A7** to **A12** above

	Non-active assets			Active assets			Total CYCL applied
	Capital gains – indexation method	Capital gains – discount method	‘Other’ capital gains method	Capital gains – indexation method	Capital gains – discount method	‘Other’ capital gains method	
Current year capital losses applied	3A	3B	3C	3D	3E	3F	H
CYCG after applying CYCL	3G	3H	3I	3J	3K	3L	

In applying the current year capital losses, the amount in each column in row **3A** to **3F** cannot exceed the amount in row **A7** to **A12**.

The amount at **H** cannot exceed the amount at **D** in **Part B**.

If you need to complete a CGT schedule:

Add the amounts at columns **3A** and **3D** above and transfer the total to label **E** in **Part D** of the CGT schedule.

Add the amounts at columns **3B** and **3E** above and transfer the total to label **F** in **Part D** of the CGT schedule.

Add the amounts at columns **3C** and **3F** above and transfer the total to label **G** in **Part D** of the CGT schedule.

Transfer the ‘Total CYCL applied’ amount at **H** to label **H** in **Part D** of the CGT schedule.

If you have prior year net capital losses (PYNCL) proceed to complete **Step D2**. Otherwise, for individuals, trusts and funds go to **Part E**. For companies, go to **Step D3**.

Step D2 Apply any prior year net capital losses (PYNCL) – other than PYNCL from collectables – against current year capital gains remaining after **Step D1**

PYNCL available	4A
Less any adjustment for commercial debts forgiven	4B
Remaining PYNCL available	4C

	Non-active assets		Active assets		Total PYNCL applied
	Capital gains – indexation method	Capital gains – discount method	Capital gains – indexation method	Capital gains – discount method	
PYNCL applied	4D	4E	4G	4H	L
CYCG after applying CYCL and PYNCL	4J	4K	4M	4N	4O

In applying the PYNCL, the amount in each column of row **4D** to **4I** cannot exceed the amount at **Step D1** in each column in row **3G** to **3L**. The amount at **L** cannot exceed the amount at **4C**.

If you need to complete a CGT schedule:

Add the amounts at columns **4D** and **4G** above and transfer the total to label **I** in **Part D** of the CGT schedule.

Add the amounts at columns **4E** and **4H** above and transfer the total to label **J** in **Part D** of the CGT schedule.

Add the amounts at columns **4F** and **4I** above and transfer the total to label **K** in **Part D** of the CGT schedule.

Transfer the 'Total PYNCL applied' amount at **L** to label **L** in **Part D** of the CGT schedule.

Companies go to **Step D3**. Individuals, trusts and funds go to **Part E**.

Step D3 Apply any capital losses transferred in – to be completed by companies only

If the company had any capital losses transferred in from other group companies, complete **Step D3**. Otherwise, go to **Part E**.

	Non-active assets		Active assets		Total capital losses transferred in
	Capital gains – indexation method	Capital gains – discount method	Capital gains – indexation method	Capital gains – discount method	
Capital losses transferred in applied	5A	5B	5D	5E	P

In applying capital losses transferred in, the amounts at labels in each column of row **5A** to **5F** cannot exceed the amounts in each column at **Step D2**, row **4J** to **4O**.

The amount at **P** cannot exceed remaining CYCG (after deducting CYCL and PYNCL).

If the company needs to complete a CGT schedule:

Add the amounts at columns **5A** and **5D** above and transfer the total to label **M** in **Part D** of the CGT schedule.

Add the amounts at columns **5B** and **5E** above and transfer the total to label **N** in **Part D** of the CGT schedule.

Add the amounts at columns **5C** and **5F** above and transfer the total to label **O** in **Part D** of the CGT schedule.

Transfer the 'Total capital losses transferred in' amount at **P** to label **P** in **Part D** of the CGT schedule.

PART E CURRENT YEAR CAPITAL GAINS (CYCG) AFTER APPLYING CAPITAL LOSSES

CYCG after applying CYCL, PYNCL and capital losses transferred in	Non-active assets			Active assets		
	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method
	A	B	C	D	E	F

If you need to complete a CGT schedule, transfer the amounts at A, B, C, D, E and F to the corresponding labels in Part E of the CGT schedule.

PART F CGT DISCOUNT ON CAPITAL GAINS

To be completed by individuals, trusts and funds only. Companies go to Part G.

Calculate the CGT discount applicable to the capital gains at **B** and **E** in **Part E** by applying the discount percentage – 50% for individuals and trusts and 33⅓% for complying superannuation entities (Fund tax return). Show the amount of the discount at **J** and **K** respectively, then deduct the discount amounts at **J** and **K** from the amounts at **B** and **E** respectively in **Part E**.

Discount amount	Non-active assets			Active assets		
	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method
	6A (A above)	6B (B above – J)	6C (C above)	6D (D above)	6E (E above – K)	6F (F above)

If you need to complete a CGT schedule, transfer the amounts at J and K to the corresponding labels in Part F of the CGT schedule.

PART

G

CGT SMALL BUSINESS CONCESSIONS

This does not include the small business 15 year exemption – this is shown separately at Part K of the CGT schedule (if a schedule is required).
Part G to be completed by individuals, companies, trusts and funds (where appropriate).

Apply one or more of the concessions to which you are entitled – small business 50% active asset reduction (SBAAR), small business retirement exemption (SBRE), small business active asset roll-over (SBRO) or any combination of these concessions to which you are entitled.

	Active assets			Total CGT small business concessions
	Capital gains – indexation method	Capital gains – discount method	'Other' capital gains method	
	L	M	N	
	O	P	Q	
	R	S	T	
Totals of CGT small business concessions	7A	7B	7C	7D

If you need to complete a CGT schedule, transfer the amounts at rows L to N, O to Q and R to T to the corresponding labels in Part G of the CGT schedule.

PART

H

NET CAPITAL GAIN CALCULATION

For individuals, trusts and funds, add up the current year capital gains at **6A, 6B, 6C, 6D, 6E** and **6F** in **Part F** and deduct the total CGT small business concessions at **7D** (where appropriate) in **Part G**.

For companies, add up the current year capital gains at **A, B, C, D, E** and **F** in **Part E** and deduct the total CGT small business concessions at **7D** in **Part G**.
Show the result at **G**.

Net capital gain	G
------------------	---

If you do not need to complete a CGT schedule, transfer the amount at G to label A – Net capital gain in your tax return.

If you need to complete a CGT schedule, transfer the amount at G to label G in Part H of the CGT schedule.

UNAPPLIED NET CAPITAL LOSSES (UNCL) CARRIED FORWARD TO LATER INCOME YEARS

UNCL from collectables	H
UNCL from other CGT assets	I
UNCL carried forward to later income years	V (H + I)

If you do not need to complete a CGT schedule, transfer the amount at H and I to label V – Net capital losses carried forward to later income years in your tax return.

If you need to complete a CGT schedule, transfer the amounts at H and I to the corresponding labels in Part I of the CGT schedule.