

CAPITAL GAIN OR 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)
Real estate

Other CGT assets and any other CGT events⁴
Collectables⁵

Description of CGT asset or CGT event

Brett's property at 30 Jones St, Oldtown

Date of acquisition

01/7/1997

Date of CGT event

01/4/2001

Elements of the cost base or reduced cost base

Acquisition or purchase cost of the CGT asset⁶

Incidental costs to acquire the CGT asset

Incidental costs that relate to the CGT event⁷

Non-capital costs of ownership of the CGT asset⁸

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

1	2	3	4	5	6	7
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 ⁹ (1 - 4)	Indexation factor ¹⁰	Cost base indexed (3 x 6)
150 000	0	150 000			123.4/119.7 = 1.031	154 650
20 000	0	20 000			1.031	20 620
12 500	0	12 500			1	12 500
33 000	33 000	0				0
2 500	0	2 500			123.4/119.7 = 1.031	2 577.50
30 000	0	30 000			1	30 000
Cost base unindexed		215 000	Reduced cost base			
			Cost base indexed			220 347.50

Capital gain calculation

Indexation method ²	Discount method ³	'Other' method (CGT asset held less than 12 months)
Capital proceeds ¹¹	Capital proceeds ¹¹	Capital proceeds ¹¹
\$ 500 000	\$ 500 000	\$
Less: cost base indexed	Less: cost base unindexed	Less: cost base unindexed
\$ 220 348	\$ 215 000	\$
Capital gain (a)	Capital gain (b)	Capital gain
\$ 279 652	\$ 285 000	\$
Choose capital gain (a) or (b) Capital gain \$ 285 000		

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.

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.