

EXAMPLE 13 (cont.): Completed worksheet based on Val's CGT event

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 (CGT asset held less than 12 months). It also helps you calculate a capital loss.

CGT asset type or CGT event

Shares in companies listed on an Australian securities exchange ⁴	<input type="checkbox"/>	Other shares ⁵	<input type="checkbox"/>	Units in unit trusts listed on an Australian securities exchange ⁶	<input type="checkbox"/>
Other units ⁷	<input type="checkbox"/>	Real estate situated in Australia ⁸	<input checked="" type="checkbox"/>	Other real estate ⁹	<input type="checkbox"/>
Amount of capital gains from a trust ¹⁰	<input type="checkbox"/>	Collectables ¹¹	<input type="checkbox"/>	Other CGT assets and any other CGT events ¹²	<input type="checkbox"/>

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

15/10/2023

ELEMENTS OF THE COST BASE OR REDUCED COST BASE	1	2	3	4	5	6	7
	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	15,000	0	15,000	0		68.7÷59.0	17460
	135,000	0	135,000	0		=1.164	157,140
Incidental costs to acquire the CGT asset	7,000	0	7,000	0		68.7÷59.3	8,113
						=1.159	
Incidental costs that relate to the CGT event ¹⁴	5,500	0	5,500	0		1	5,500
						(no indexation)	
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		\$ 162,500				
				Reduced cost base¹⁶	\$		
						Cost base indexed	\$ 188,213

CAPITAL GAIN CALCULATION

Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)	
Capital proceeds ¹⁸	\$ 350,000	Capital proceeds ¹⁸	\$ 350,000	Capital proceeds ¹⁸	\$
less: cost base indexed	\$ 188,213	less: cost base unindexed	\$ 162,500	less: cost base unindexed	\$
Capital gain (a)	\$ 161,787	Capital gain (b)*	\$ 187,500	Capital gain	\$

CAPITAL LOSS CALCULATION

Capital loss	
Reduced cost base	\$
less: capital proceeds ¹⁸	\$
Capital loss¹⁹	\$

* 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).