

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/or the 'other' method. It also helps you calculate a capital loss.

CGT asset type or CGT event

Shares and units (in unit trusts) ☐

Other CGT assets and any other CGT events⁴ ☐

Real estate ☒

Collectables⁵ ☐

Description of CGT asset or CGT event

Val's property at 15 Smith St, Oldtown

Date of acquisition

24/6/1991

Date of CGT event

15/10/2001

Elements of the cost base or reduced cost base

	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 × 6)
Acquisition or purchase cost of the CGT asset ⁶	15 000		15 000	0	15 000	123.4 ÷ 106.0	17 460
	135 000		135 000	0	135 000	123.4 ÷ 106.6	156 330
Incidental costs to acquire the CGT asset	7 000		7 000	0	7 000	123.4 ÷ 106.6	8 106
Incidental costs that relate to the CGT event ⁷	5 500		5 500	0	5 500	1 (no indexation)	5 500
Non-capital costs of ownership of the CGT asset ⁸							
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							
	Cost base unindexed		\$ 162 500				
				Reduced cost base	\$ 162 500		
					Cost base indexed		\$ 187 396

Capital gain calculation

Indexation method	Discount method	'Other' method (CGT asset held less than 12 months)
Capital proceeds ¹¹ <input type="text" value="\$ 215 000"/>	Capital proceeds ¹¹ <input type="text" value="\$ 215 000"/>	Capital proceeds ¹¹ <input type="text" value="\$"/>
Less: cost base indexed <input type="text" value="\$ 187 396"/>	Less: cost base unindexed <input type="text" value="\$ 162 500"/>	Less: cost base unindexed <input type="text" value="\$"/>
Capital gain (a) <input type="text" value="\$ 27 604"/>	Capital gain (b)* <input type="text" value="\$ 52 500"/>	Capital gain <input type="text" value="\$"/>

*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.

Capital loss calculation

Capital loss
Reduced cost base <input type="text" value="\$"/>
Less: capital proceeds ¹¹ <input type="text" value="\$"/>
Capital loss¹² <input type="text" value="\$"/>

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.