

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) ☐
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

01/07/1997

Date of CGT event

01/04/2007

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 (1 – 4)	Indexation factor ¹⁰	Cost base indexed (3 × 6)
Acquisition or purchase cost of the CGT asset ⁶	144,000	0	144,000			$123.4 \div 119.7 = 1.031$	148,464
Incidental costs to acquire the CGT asset	20,000	0	20,000			1.031	20,620
Incidental costs that relate to the CGT event ⁷	12,500	0	12,500			1	12,500
Costs of owning the CGT asset ⁸	33,000	33,000	0				0
Capital expenditure to increase or preserve the asset's value or install or move it	30,000	375	29,625			1	29,625
Capital costs to establish, preserve or defend title to, or a right over, the CGT asset							
Cost base unindexed			\$ 206,125				
			Reduced cost base		\$		
			Cost base indexed				\$ 211,209

CAPITAL GAIN CALCULATION

Indexation method		Discount method		'Other' method (CGT asset held less than 12 months)	
Capital proceeds ¹¹	\$ 496,000	Capital proceeds ¹¹	\$ 496,000	Capital proceeds ¹¹	\$
less: cost base indexed	\$ 211,209	less: cost base unindexed	\$ 206,125	less: cost base unindexed	\$
Capital gain (a)	\$ 284,791	Capital gain (b)*	\$ 289,875	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 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.

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.