**TRANSACTION 1 – SALE OF WOOLWORTHS LTD SHARES**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Step 2** | **Work out the amount of the CAPITAL GAIN or LOSS*****Capital gain?***

|  |  |  |
| --- | --- | --- |
| **Capital proceeds**  | **$** | **s** |
| ***less* Cost base** |
| **1st element – Acquisition costs** |
|  | $ | s |
|  |
| **2nd element – Incidental costs**  |
|  | $ | s |
|   | $ | s |
|  |
| **3rd element – Costs of ownership** |
|  | $ | s |
|  | $ | s |
|  |
| **4th element – Capital expenditure to increase value** |
|  | $ | s |
|  |
| **5th element – Capital expenditure to defend title** |
|  | $ | s |
|  |
|  **Total**  | **$** |  |
| **Initial capital gain** | **$** | **s** |

**Further note/s or explanation/s:*****Capital loss?***

|  |
| --- |
| **Reduced cost base** |
| **1st element – Acquisition costs** |  |
|  | $ | s |
|  |  |  |
| **2nd element – Incidental costs**  |  |
|  | $ | s |
|   | $ | s |
|  |
| **3rd element – Assessable balancing adjustments**  |  |
|  | $ | s |
|  |
| **4th element – Capital expenditure to increase value** |  |
|  | $ | s |
|  |
| **5th element – Capital expenditure to defend title** |  |
|  | $ | s |
|  |
|  **Total**  | **$** | s |
| *less* |
| **Capital proceeds** | **$** | s |
| **Capital loss** | **$** | **s** |

**Further note/s or explanation/s:** |

**TRANSACTION 2 – SALE OF THE KEDRON PROPERTY**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Step 2** | **Work out the amount of the CAPITAL GAIN or LOSS**

|  |  |  |
| --- | --- | --- |
| **Capital proceeds**  | **$** | **s** |
| ***less* Cost base** |
| **1st element – Acquisition costs** |  |
|  | $ | s |
|  |  |  |
| **2nd element – Incidental costs**  |  |
|  | $ | s |
|   | $ | s |
|  | $ | s |
|  | $ | s |
|  |
| **3rd element – Costs of ownership** |  |
|  | $ | s |
|  | $ | s |
|  | $ | s |
|  |
| **4th element – Capital expenditure to increase value** |  |
|  | $ | s |
|  | $ | s |
|  |
| **5th element – Capital expenditure to defend title** |  |
|  | $ | s |
|  |
| **Total** | **$** |  |
| **Initial capital gain** | **$** | **s** |

**Further note/s or explanation/s:** |

**DIV 115 DISCOUNT CRITERIA TABLE**

|  |  |  |
| --- | --- | --- |
| **CONDITIONS** |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **AVAILABLE?** |  |  |

**NET CAPITAL GAIN CALCULATION**

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Set out current year capital gains** | **$** | **$** |
| **Reduce by current year capital losses** |  |  |
| Balance |  |  |
| **Reduce by net capital losses**  |  |  |
| Balance |  |  |
| **Reduce by Div 115 discount** |  |  |
| Balance |  |  |
| **Apply Div 152 small business conc.** | **-** | **-** |
| **Balance** | **$** | **$** |
| **NET CAPITAL GAIN** |  |  |

**Net capital gain calculation explanations:**

**Taxable income**

|  |  |  |
| --- | --- | --- |
| **Description**  | **Amount** | **Law and reason/s** |
| ***Assessable income*** |
| Salary | $ | s 6-5 (ordinary income from personal exertion) |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **Total Assessable Income**  | **$** |  |
| *less****Allowable deductions*** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **Total Allowable deductions**  | **$** |  |
| **TAXABLE INCOME** | **$** |  |

**Further note/s or explanation/s:**