**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:**