

# Capital gains tax questionnaires and worksheets

## Capital gains tax questionnaire

Taxpayer's name \_\_\_\_\_  
Tax file number \_\_\_\_\_  
Year ended \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_

If you have disposed of any assets during the income year, then please complete this questionnaire.

Please provide details of the assets disposed of:

A \_\_\_\_\_  
B \_\_\_\_\_  
C \_\_\_\_\_  
D \_\_\_\_\_  
E \_\_\_\_\_  
F \_\_\_\_\_

1. Did you realise any capital losses from prior years that have not been offset against capital gains? **YES/NO**

If **yes**, please detail the year the loss was realised and the amount of the unrecouped loss.

| Year  | Unrecouped losses |
|-------|-------------------|
| _____ | _____             |
| _____ | _____             |
| _____ | _____             |
| _____ | _____             |

2. Did you dispose of any business assets during the income year? **YES/NO**

If **yes**, please provide details of the assets and the amount of the capital gain.

| Description | Capital gain |
|-------------|--------------|
| _____       | _____        |
| _____       | _____        |
| _____       | _____        |
| _____       | _____        |

3. Did you hold any of the assets for which you made a capital gain for 12 months or more? In particular, please ensure that all sales of shares and real property are shown. **YES/NO**

If **yes**, please provide a list of the assets that were held for more than 12 months, and indicate the period (if any) during your ownership of the asset that you were a foreign resident or a temporary resident for Australian tax purposes (as restrictions may apply in applying the **general % CGT discount**).

| Description | Acquired | Disposed | Gain  | Period a non-resident |
|-------------|----------|----------|-------|-----------------------|
| _____       | _____    | _____    | _____ | _____                 |
| _____       | _____    | _____    | _____ | _____                 |
| _____       | _____    | _____    | _____ | _____                 |

4. If you have realised a capital gain with respect to an active asset, have you applied any of the small business CGT concessions to that gain? **YES/NO**

If **yes**, please provide details of the asset, amount of the capital gain and the small business CGT concession.

| Description | CGT concession | Amount |
|-------------|----------------|--------|
| _____       | _____          | _____  |
| _____       | _____          | _____  |

5. If the small business CGT concessions have been applied, have the relevant choices (in writing where required) been made? **YES/NO**

Remember that formal elections only need to be made with respect to the following CGT concessions:

1. Small business retirement exemption under Subdivision 152-D, and
2. Small business rollover exemption under Subdivision 152-E.

6. Have you applied any other exemptions (e.g., the foreign resident exemption in Division 855) or rollovers (e.g., the scrip for scrip rollover in Subdivision 124-M or the main residence exemption in Division 118)? **YES/NO**

If **yes**, please provide details of the asset, the amount of the capital gain and the CGT exemption or rollover applied.

| Description | Exemption/Rollover | Amount |
|-------------|--------------------|--------|
| _____       | _____              | _____  |
| _____       | _____              | _____  |

7. If you have made a capital gain on an asset held for less than 12 months, did you acquire the asset from any of the following:

1. Deceased estate; and **YES/NO**
2. As asset that was acquired by an entity under a CGT rollover. **YES/NO**

If **yes**, the general (50% or less) CGT discount may still be available.

8. Do you hold all documents that explain expense/acquisition cost which form part of the cost base of the asset? **YES/NO**

If **no**, this acquisition cost/expense may not form part of the cost base of the asset.

9. Did you dispose of any assets where withholding tax under the non-resident foreign CGT withholding tax regime applied? **YES/NO**

If **yes**, please provide details of the asset, the amount of tax withheld and the amount of the capital gain:

| <b>Description</b> | <b>Acquired</b> | <b>Disposed</b> | <b>Gain</b> | <b>Amount of tax withheld</b> |
|--------------------|-----------------|-----------------|-------------|-------------------------------|
| _____              | _____           | _____           | _____       | _____                         |
| _____              | _____           | _____           | _____       | _____                         |
| _____              | _____           | _____           | _____       | _____                         |

**Taxpayer’s net capital gain declaration**

- A. *I confirm that the above details in relation to capital gains are correct and that I have declared all capital gains relevant to my taxation affairs for the income year;*
- B. *My tax agent has explained to me the law as it relates to capital gains tax; and*
- C. *I understand that if I have any further queries it is my responsibility to raise them with my tax agent or request a Private Binding Ruling from the ATO.*

**Signed** .....

**Dated** .....