

# **PETER LEWIS CHARTERED ACCOUNTANT**

## **Capital Gains Information Checklist 2018**

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The following questions will help us determine possible capital gains tax (CGT) implications for you. A 'yes' response to any of these questions could indicate that CGT applies and should be investigated.

Some questions are intended to highlight the possibility of a capital gain or loss arising in the current year, others to alert users to the possibility of a CGT exposure in the future and the need to keep appropriate records. This list of questions is not exhaustive.

### **Real Estate- Current Year CGT Impacts**

- |   | <b>Yes</b>               | <b>No</b>                |
|---|--------------------------|--------------------------|
| - Have you sold or given away any real estate in the past financial year (including your own main residence?)                         | <input type="checkbox"/> | <input type="checkbox"/> |
| - Has there been a change to the title of real estate that you owned (or partially owned) at the start of the year?                   | <input type="checkbox"/> | <input type="checkbox"/> |
| - Have you granted an option, conservation covenant or other right (for example, an easement over real estate) in the year?           | <input type="checkbox"/> | <input type="checkbox"/> |
| - Have you granted, changed or varied a lease over your real estate in the past year?   | <input type="checkbox"/> | <input type="checkbox"/> |
| - Has any building or capital gain improvement on your land been destroyed in the past year?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did you receive compensation in the past year in respect of real estate you own?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - In the past year, have you sold any right you held in real estate- such as contractual rights relating to an off-the-plan purchase? | <input type="checkbox"/> | <input type="checkbox"/> |

### **Real Estate- Future Year CGT Impacts**

- |   |                          |                          |
|---|--------------------------|--------------------------|
| - Do you own real estate (including an inheritance) that is not your main residence (for example, land, investment property or holiday house)?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - Do you own real estate that is your main residence and it is: <ul style="list-style-type: none"><li>• Used as a place of business or to derive rent or has not been your main residence the whole time you owned it</li><li>• Situated on more than 2 hectares (4.94 acres) of land, or</li><li>• A different home to your spouse or dependent child (under 18 y/o)</li></ul> | <input type="checkbox"/> | <input type="checkbox"/> |
| - Have you made an capital improvements to any real estate that you own?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - Have you subdivided or amalgamated any real estate that you own?  | <input type="checkbox"/> | <input type="checkbox"/> |

### **Share & Investment Units**

- |   |                          |                          |
|---|--------------------------|--------------------------|
| - Do you own any shares, units in a unit trust or other investments (for example, convertible notes)? | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|

- |  | Yes                      | No                       |
|--|--------------------------|--------------------------|
| - If so, did your interests change during the year (that is, because they were sold, transferred, cancelled or ended)? | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did your interests in an employee share scheme change?   | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did you receive any compensation in the past year in respect of any investments you own?                             | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did you receive a non-assessable payment from a company or trust in which you have an investment?                    | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did you receive a distribution from a trust that includes a capital gain?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - Has the trustee provided you with a statement indicating how they calculated the trust's capital gain?               | <input type="checkbox"/> | <input type="checkbox"/> |
| - Has the entity in which you own an investment:   |                          |                          |
| • Been involved in a takeover, demerger, demutualisation or merger   | <input type="checkbox"/> | <input type="checkbox"/> |
| • Gone into liquidation, or  | <input type="checkbox"/> | <input type="checkbox"/> |
| • Conducted a share buy-back?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did you acquire any of your shares or units:   |                          |                          |
| • Under a dividend or distribution re-investment plan  | <input type="checkbox"/> | <input type="checkbox"/> |
| Under a bonus issue, or  | <input type="checkbox"/> | <input type="checkbox"/> |
| • As the result of the exercise of a right or options to acquire additional shares/units?                              | <input type="checkbox"/> | <input type="checkbox"/> |

### Trust Distributions

- |   |                          |                          |
|---|--------------------------|--------------------------|
| - Are you a beneficiary of any other trust (that is, other than one in which you hold units as an investment)?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - Have you received a distributions from the trust that includes a capital gain?  | <input type="checkbox"/> | <input type="checkbox"/> |
| - If so, has the trustee provided you with a statement indicating how they calculated the trust's capital gain?   | <input type="checkbox"/> | <input type="checkbox"/> |
| - Have you received a distribution from the trust that includes a non-assessable payment?   | <input type="checkbox"/> | <input type="checkbox"/> |
| - If so, has the trustee provided you with a statement indicating the nature of the distributions? (for example, tax-free amounts, CGT concession amounts, tax exempted amounts, tax-deferred amounts?) | <input type="checkbox"/> | <input type="checkbox"/> |

### Business

- |   |                          |                          |
|---|--------------------------|--------------------------|
| - Do you own a small business or have an interest in one?                             | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did you dispose of all or some of the assets of a business during the year?         | <input type="checkbox"/> | <input type="checkbox"/> |
| - If you did dispose of any business assets, did you account for GST on those assets? | <input type="checkbox"/> | <input type="checkbox"/> |
| - Did you acquire a business or business assets during the year?                      | <input type="checkbox"/> | <input type="checkbox"/> |

**Marriage Breakdown****Yes****No**

- Have you acquired an asset, or an interest in one, from your former spouse after the breakdown of your marriage?  Yes  No
- Did you acquire the asset as the result of a court order?  Yes  No

**Deceased Estates**

- Are you the legal personal representative (LPR) or beneficiary of a deceased person's estate?  Yes  No
- Have you distributed (LPR) or received a distribution of (beneficiary) an asset from the deceased estate?  Yes  No

**Other CGT Events**

- Has your interest in a collectable acquired for more than \$500 changed (including items such as art, antiques, valuable metals, jewellery, coins or medallions, rare books and manuscripts and postage stamps)?  Yes  No
- Has your interest in a personal use asset acquired for more than \$10,000 changed (including items such as boats, furniture, electrical goods and household items)?  Yes  No
- Have you received or become entitled to a capital payment (including compensation, restrictive covenants, contingent payments, or other consideration for an act, transaction or event)?  Yes  No

**Record Keeping**

- Are you aware of the records that you need to keep to calculate your capital gains or losses?  Yes  No
- Are you aware that you need to keep these records for five years after the last relevant CGT event?  Yes  No
- Are you aware that an asset register may enable you to discard records that would otherwise need to be kept?  Yes  No
- Do you have a prior year capital loss that has been carried forwards?  Yes  No
- Have you considered the GST implications in relation to your CGT events?  Yes  No

Where you sold any assets such as share investments or property which were acquired after 20 September 1985, could you please provide the following documentation or information:

**Cost Base**

	Yes	No	Encl	N/A
Purchase Contract	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Purchase Price	_____			
Stamp Duty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Legal Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Improvements to property – Renovations, substantial repairs never claimed previously.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other costs associated with purchase - details of other	_____			

**Selling Price**

Sale Contract	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sale Price	_____			
Legal Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real Estate Commission	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Expenses in relation to disposal of property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other costs associated with sale - details of other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Dates & Details**

Purchase date \_\_\_\_\_

Sale date \_\_\_\_\_

Date Contract Unconditional \_\_\_\_\_

Dates of when property rented \_\_\_\_\_

Date property began income producing \_\_\_\_\_

Date property ceased income producing \_\_\_\_\_

Date of Principal Place of Residence (PPR) \_\_\_\_\_

Dates & Details of any changes in Principal Place of Residence (PPR)

\_\_\_\_\_

\_\_\_\_\_

*Please note that you are required to forward some or all of the above documents to us for preparing your tax return. If you are not certain whether additional information/documents are required or some of the documents are missing, please feel free to give us a call on 07 3209 8242.*