

SA2000 – TAX SOFTWARE

The Capital Gains pages

The Capital Gains pages have changed this year. We follow the Revenue guidelines with a number of improvements which help you keep track of the gains and unused losses from year to year.

You must enter each gain or loss for the year with the CG working sheet:

The screenshot shows the 'Capital gains Computation Working Sheet' in Microsoft Excel. The form is designed to capture details for a capital gain or loss. It includes the following fields and instructions:

- Your name:** (Please enter the name here)
- Your unique tax reference (UTR):** (Please enter the UTR here)
- Description of asset:** (Please enter the description and complete the rest of the Working Sheet.)
- Type of asset:** (Please select the type of asset.)
- Date of sale:** DD/MM/YYYY (Please enter the date of sale.)
- Disposal/sale proceeds or market value if appropriate:** A (Please enter the proceeds.)
- Incidental costs of disposal/sale:** B (Not the purchase costs, they go lower down in box 4.)
- Net disposal proceeds:** box A minus box B. C (Please use the latest date if you have had to combine a number of purchases.)
- Date of acquisition:** (Please enter the date of acquisition.)
- Cost or 31 March 1982 value:** see page CGN 5. D (This is where the purchase costs go.)
- Incidental costs of acquisition:** E

On the right side, there are several buttons for managing the data:

- Save details to Long List
- Clear details from screen
- Print Working Sheet
- Go to Long List
- Retrieve details from Long List
- Retrieve and print each gain from the long list

Many of the boxes will be blank, but the idea is to capture enough information to work out the gain or loss and keep a suitable record if required by the Revenue.

Please enter the information about each gain or loss, you must at least enter data to clear the red warning messages.

The second half of the screen (next page) asks for more information.

Lower down the CG Working Sheet:

The screenshot shows the 'Capital gains Computation Working Sheet' in Microsoft Excel. The sheet contains the following fields and instructions:

25	Date of acquisition													
26														
27	Cost or 31 March 1982 value see page CGN 5	D												
28	Incidental costs of acquisition	E												
29	Improvement costs	F												
30														
31	Total costs boxes D + E + F					G		£0.00						
32														
33	Gain or loss box C minus box G							H		£0.00				
34														
35	Capital gains elections or reliefs not the annual exempt amount							I - 1						
36														
37	Entrepreneurs relief before 23 June 2010 (Tick the box to claim)									I - 2				
38	and description													
39														
40														
41	Net gain / (loss) box H minus boxes I									J		£0.00		
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Instructions and annotations:

- Red text: "Please enter the date of acquisition" with an arrow pointing to box B.
- Yellow box: "This is where the purchase costs go." with an arrow pointing to box D.
- Red text: "Please enter the name here) 0 28/03/2011" below box J.
- Buttons: "Save details to Long List", "Clear details from screen", and "Retrieve details from Long List".

Enter details of any reliefs here to set against the gain.

Entrepreneurs relief: the details vary depending on whether the date of sale is before 23rd June 2010. You must tick the box to claim the relief.

There are buttons at the top and bottom of the screen to save the details to the Long List. The long list is a separate record of all the gains and losses and is automatically summarised in the CG summary pages.

The CG Summary page 1

The screenshot displays the 'Capital Gains Summary' page in an Excel spreadsheet. The 'Summary of capital losses' section includes the following fields and callouts:

- Summary of capital losses**
- This year's losses: £0.00
- This year's losses to be used against gains: £0.00 (Callout: Please enter any "clogged" losses here.)
- Total of this year's losses used this year: £0.00
- This year's gains after losses: £0.00
- Amount to be reduced by previous year's losses: £0.00
- Brought forward losses from 96/97 up to last year: £0.00 (Callout: Please enter the total losses from 96/97 and later)
- Losses from 96/97 up to last year used this year: £0.00
- Total losses from 96/97 and later carried forward: £0.00 (Callout: Please enter the total losses from 95/96 and earlier)
- Brought forward losses from 95/96 and earlier years: £0.00
- Amount to be reduced by previous year's losses: £0.00
- Losses from 95/96 and earlier used this year: £0.00
- Losses from 95/96 and earlier carried forward: £0.00

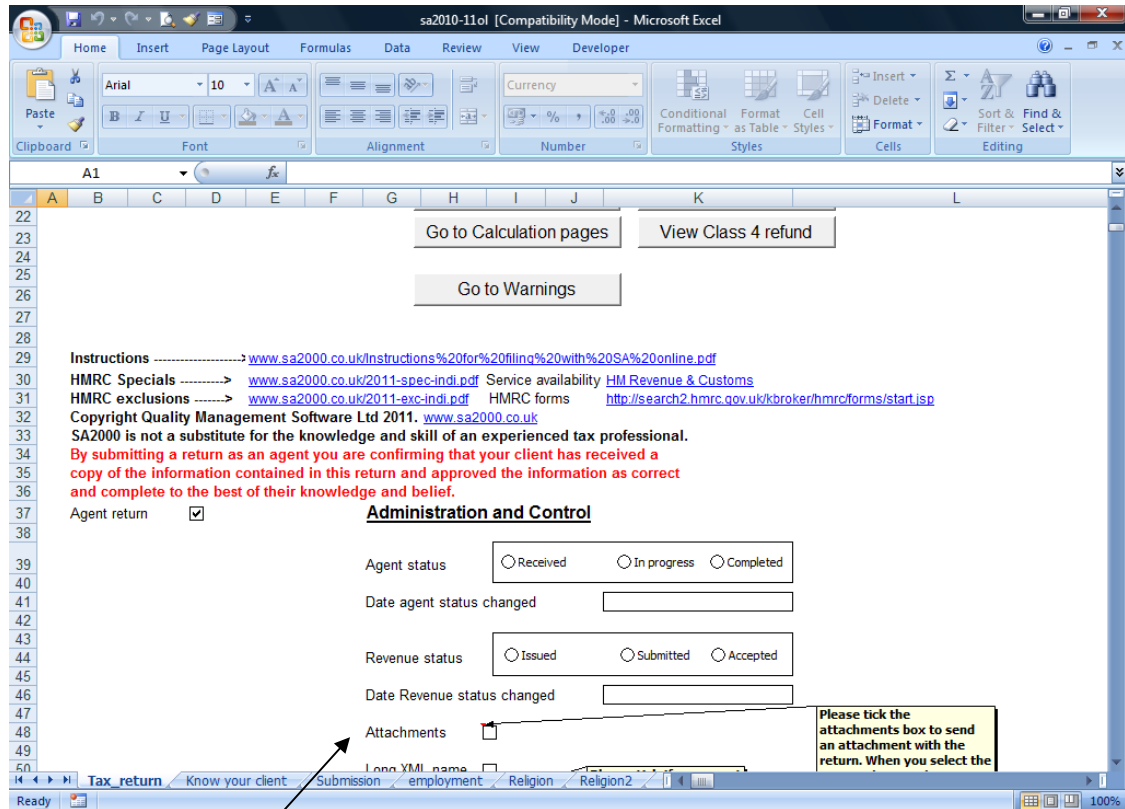
Below the losses section is the 'HM Revenue & Customs' logo and the 'Capital Gains Summary' title for the tax year 6 April 2010 to 5 April 2011. The bottom of the screen shows the 'CG summary' tab selected in the workbook.

You need to enter the total of losses brought forward from earlier years, both the 96-97 and later and 95-96 and earlier if appropriate. The unused carried forward losses are calculated and reported on the CG summary for the Revenue. Continuing users of our tax software will find this year's carried forward totals automatically available as next year's brought forward totals.

Printing

The CG working sheet also has a button which retrieves and prints each gain/loss. You can print each working sheet page to a PDF file using readily available printer drivers. We use WIN2PDF, there is no need to use an expensive package such as Adobe Acrobat. If you have a number of gains and losses WIN2PDF allows you to prepare a single file by appending the second and subsequent pages to the first page.

You can then attach the PDF file to the internet submission. Go back to the main tax return where all the buttons are before page 1 and move down the screen. You will see:



Please select this option before you prepare the online return. You will be prompted for a PDF attachment during the preparation process.

Alternatively there is some white space on page 2 of the CG summary where you can provide some descriptive information.

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