

# Use these notes to help you fill in the Capital gains summary pages of your tax return

These notes only explain the basic rules as they apply in simple cases. In more complex cases you may need to get professional advice. If you're in any doubt about your circumstances you should ask your tax adviser. You can also view our Capital Gains Manual, which explains the rules in more detail. Go to [www.hmrc.gov.uk/manualsa-z](http://www.hmrc.gov.uk/manualsa-z)

Fill in the 'Capital gains summary' pages if:

- you sold or disposed of chargeable assets which were worth more than £44,400
- your chargeable gains before taking off any losses were more than £11,100 ('annual exempt amount')
- you have gains in an earlier year taxable in this period
- you want to claim an allowable capital loss or make a capital gains claim or election for the year
- you were not domiciled in the UK and are claiming to pay tax on your foreign gains on the remittance basis
- you're chargeable on the remittance basis and have remitted foreign chargeable gains of an earlier year
- you disposed of the whole or part of an interest in a UK residential property when either non-resident or UK resident and the disposal was in the overseas part of a split year

**i** For more information about the remittance basis, go to [www.gov.uk](http://www.gov.uk) and search for 'HS264'.

You don't need to fill in the 'Capital gains summary' pages if you only sell or dispose of:

- private cars
- personal possessions (chattels) worth up to £6,000 each, such as jewellery, paintings or antiques
- stocks and shares you hold in tax-free investment savings accounts, such as ISAs and PEPs
- UK Government or 'gilt-edged' securities, for example, National Savings Certificates, Premium Bonds and loan stock issued by the Treasury
- your main home, if you qualify for Private Residence Relief on the full amount of the gain

**i** For more information on chattels (personal possessions), go to [www.gov.uk](http://www.gov.uk) and search for 'HS293'.  
For more information on Private Residence Relief, go to [www.gov.uk](http://www.gov.uk) and search for 'HS283'.

You don't need to include the following in the 'Capital gains summary' pages.

- Betting, lottery or pools winnings
- Compensation for personal injury or mis-sold Payment Protection Insurance (PPI)
- Any foreign currency you bought for your own or your family's personal use outside the UK

## Before you start

Before you fill in the 'Capital gains summary' pages, you'll need to work out your gains or losses. These are your computations (calculations).

There is a Working Sheet on page CGN 6 of these notes that you can use for simple calculations of gains or losses on the disposal of land, other assets and whole holdings of shares.

You can't use the Working Sheet if:

- you got your asset by the exercise of an option
- the disposal is a part disposal
- you have to add together your gains and losses to find the total gain that you want to claim Entrepreneurs' Relief on

You'll need a separate computation (or Working Sheet for simple calculations) for each asset or type of asset you sold or disposed of.

**You must send us your computations, valuations, specified claim forms and any Working Sheets with the 'Capital Gains summary' pages of your tax return. Fill in all the boxes on the form that apply to you. Don't cross through any boxes or write 'see attached' in them.**

## Keywords

You will see the following keywords (with brief explanations) in these notes.

### Assets

Assets are things you own, such as:

- stocks, shares, units in a unit trust and other investments
- property, including land, buildings and leases
- business assets and premises, copyright registered trade mark
- goodwill – that is the good name or reputation of the business

- antiques and other personal possessions worth more than £6,000, such as
  - collectors' items (for example, a chess set)
  - artwork
  - furniture or jewellery

## Disposals

You usually dispose of an asset when you stop owning it. For example, if you:

- sell it
- give it away
- transfer it
- exchange it for something else

For Capital Gains Tax purposes, a disposal includes a part-disposal. For example, you may have disposed of a part share in a house you inherited or you may have sold half your collection of antique furniture.

Sometimes you've disposed of all or part of an asset even though you still own it. For example, when you:

- receive an insurance payout for a damaged asset
- make a claim that an asset has become worthless (known as a negligible value claim)

## Sale or disposal proceeds

Proceeds may include:

- cash, payable now or in the future, or anything that can be turned into cash, unless it's taxable as income
- the market value of an asset you were given in exchange for the asset you disposed of
- the value of a right to receive future payments where you don't know the amount of the payment at the time you sold it

Sometimes you need to use the market value of the asset instead of the sale or purchase price.

 For more information about using the market value, go to [www.gov.uk/capital-gains-tax/market-value](http://www.gov.uk/capital-gains-tax/market-value)

## Transferring assets between connected people

If you sell, give or receive an asset from connected people you need to replace the price paid with the market value of the asset when you work out your gain or loss.

If you make a loss you can only use that loss against gains you make on other disposals to the same connected person.

This is a clogged loss. You must keep a separate record of each clogged loss you carry forward to later years.

The term 'connected people' includes relatives, such as:

- your husband, wife or civil partner
- your and your partner's brothers and sisters
- your and your partner's parents and grandparents and other ancestors
- your and your partner's children and other direct descendants
- the partners of the relatives mentioned above

It is also includes:

- your business partners and their partners and relatives (except for genuine commercial acquisitions or disposals of partnership assets)
- any company you control, on your own or with any relative mentioned above
- the trustees of a settlement where you or any person connected with you is acting as a settlor

Special rules apply if you and your partner separate, divorce or dissolve your civil partnership.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS281'.

## Allowable costs

For Capital Gains Tax purposes, you deduct your costs to work out the gain or loss on the sale or disposal of an asset. Only some costs are allowable. These include:

- the price paid to buy the asset
- the costs of any improvements made to your assets – but it must be reflected in the asset when you dispose of it
- incidental costs of acquiring or disposing of the asset, such as Stamp Duty or Stamp Duty Land Tax

If you dispose of an asset that you owned at 31 March 1982, gains or losses are restricted to the amount of gain or loss by reference to their value at that date.

Sometimes you use the market value of the asset instead of the actual cost – for example, if you received the asset as a gift.

## Allowable losses

You may make a loss when you sell or otherwise dispose of an asset that is liable to Capital Gains Tax. The loss will normally be an allowable loss, subject to your making a claim for it.

Losses resulting from tax avoidance schemes may not be allowable losses.

 For more information, go to [www.gov.uk/capital-gains-tax/losses](http://www.gov.uk/capital-gains-tax/losses)

## General overview of capital gains and losses

The rules for working out capital gains and losses are sometimes complex and these notes don't attempt to explain everything that could affect your capital gains computations. You may need helpsheets to help you fill in the 'Capital gains summary' pages.

You can find more details in the relevant section.

**i** For more information on capital gains, go to [www.gov.uk/personal-tax/capital-gains-tax](http://www.gov.uk/personal-tax/capital-gains-tax)

## How to make a Capital Gains Tax claim, election or give notice

You can use your 'Capital gains summary' pages to:

- claim a relief against a Capital Gains Tax
- make an election (except for foreign losses if you are claiming the remittance basis)
- give notice, for example to tell us that you've made a Capital Gain Loss in the tax year

To make your claim, election or give notice, use the table below. Put the appropriate 3-letter code in box 22, 28 or 35 (whichever applies).

You'll also need to give full details about your claim, election or notice in box 38, 'Any other information'.

Claim, election or notice	Code
Private Residence Relief where Letting Relief does not apply	PRR
Private Residence Relief where Letting Relief applies	LET
Gift Hold-Over Relief	GHO
Rollover Relief	ROR
Employee Shares	ESH
Entrepreneurs' Relief	ERL
Negligible Value Claims	NVC
Social Investment Tax Relief	SIR
Other claims	OTH
If more than 1 code applies	MUL

## Boxes 1 and 2

Put your full name and Unique Taxpayer Reference (UTR) in the boxes at the top of the 'Capital gains summary' pages. You'll find your UTR on any letters from us.

<b>1</b> Your name	<b>2</b> Your Unique Taxpayer Reference (UTR)
<input type="text"/>	<input type="text"/>

Example of 'Capital gains summary' page

## Summary of your enclosed computations

Before you fill in the Summary section (boxes 3 to 17), you need to complete the right sections for you. This could be:

- listed shares and securities (boxes 18 to 23)
- unlisted shares and securities (boxes 24 to 29)
- property and other assets and gains (boxes 30 to 37)
- a combination of the sections

The details you put in boxes 18 to 37 will help you fill in the Summary section later. The notes to help you fill in the Summary section start on page CGN 5.

## Listed shares and securities

These are:

- shares or securities from a company listed on a recognised stock exchange
- shares in a UK open-ended investment company
- units in an authorised unit trust

If you've any unlisted shares and securities fill in boxes 24 to 29.

## Box 18 Number of disposals

Put the number of disposals of any listed shares and securities that you made from 6 April 2015 to 5 April 2016 in box 18.

Count all disposals of the same class of share or security in the same company made on the same day as a single disposal.

Ignore disposals you don't make in your own capacity, for example, disposals you make as a trustee.

**i** For more information about shares and Capital Gains Tax, go to [www.gov.uk](http://www.gov.uk) and search for 'HS284'.

## Box 19 Disposal proceeds

Put the total disposal proceeds for all your listed shares and securities (before taking off any reliefs, claims or elections) in box 19.

## Box 21 Gains in the year, before losses

Put the total of any gains you made on listed shares and securities in box 21. This figure will be the gain minus any relief, claims or elections. Only deduct losses if you included them in a claim for Entrepreneurs' Relief.

**i** For more information about Entrepreneurs' Relief, go to [www.gov.uk](http://www.gov.uk) and search for 'HS275'.

**Box 22 If you are making any claim or election, put the relevant code in the box**

If you make a claim or election, you must tell us in your computation. You can find your 3-letter code in the table on page CGN 3.

**Box 23 If your computations include any estimates or valuations, put 'X' in the box**

If your computation includes estimated figures, or a valuation, you **must** tell us:

- where and why you have used estimated amounts
- how you worked out these amounts

For valuations, you should also include:

- the date of the valuation
- full description of the asset

## Unlisted shares and securities

These are any shares and securities not included in the listed shares definition. For example, shareholdings in Alternative Investment Market companies are 'unlisted'.

**Box 24 Number of disposals**

Put the number of disposals of any unlisted shares and securities that you made from 6 April 2015 to 5 April 2016 in box 24.

Count all disposals of the same class of share or security in the same company made on the same day as a single disposal.

Ignore disposals you don't make in your own capacity, for example, disposals you make as a trustee.

**Box 25 Disposal proceeds**

Put the total disposal proceeds for all your unlisted shares and securities (before taking off any reliefs, claims or elections) in box 25.

**Box 26 Allowable costs (including purchase price)**

Put your total allowable costs in box 26.

**Box 27 Gains in the year, before losses**

Put the total of any gains you made on unlisted shares and securities in box 27. This figure will be the gain minus any relief, claims or elections. Only deduct losses if you included them in a claim for Entrepreneurs' Relief.

 For more information about Entrepreneurs' Relief, go to [www.gov.uk](http://www.gov.uk) and search for 'HS275'.

**Box 28 If you are making any claim or election, put the relevant code in the box**

If you make a claim or election, you must tell us in your computation. You can find your 3-letter code in the table on page CGN 3.

**Box 29 If your computations include any estimates or valuations, put 'X' in the box**

If your computation includes estimated figures or a valuation, you **must** tell us where and why:

- you've used estimated amounts
- and how you worked out these amounts

For valuations, you should also include:

- the date of the valuation
- a full description of the asset

## Property and other assets and gains

If you completed a Non-resident Capital Gains Tax (NRCGT) return because you disposed of an interest in a residential property situated in the UK when you were either not resident in the UK or the disposal was made in the overseas part of a split year, complete boxes 30 to 38 with the final details even if you chose to pay the Non-resident Capital Gains Tax at the time of disposal.

If you chose to pay the Non-resident Capital Gains Tax at the time of disposal, enter:

- the amount of Non-resident Capital Gains Tax paid as a minus figure in box 8
- the NRCGT reference number under which the payment was made in box 38

 For more information on Capital Gains Tax for non-residents, go to [www.gov.uk/guidance/capital-gains-tax-for-non-residents-uk-residential-property](http://www.gov.uk/guidance/capital-gains-tax-for-non-residents-uk-residential-property)

**Box 30 Number of disposals**

Put the number of disposal proceeds of property and other assets that you made from 6 April 2015 to 5 April 2016 in box 30.

If you've claimed Entrepreneurs' Relief, and have aggregated losses and gains to arrive at the chargeable gain, count each disposal separately.

**Box 31 Disposal proceeds**

Put the total disposal proceeds for all property and other assets and gains (before taking into account any reliefs or claims) in box 31.

**Box 32 Allowable costs (including purchase price)**

Put your total allowable costs in box 32.

### Box 33 Gains in the year, before losses

Put the total of any gains made on the disposal of property and other assets in box 33. This figure will be the gain minus any relief, claims or elections.

You'll also need to put some gains from earlier years in box 33. For example, if:

- you claimed Rollover Relief on the purchase of a wasting asset
- you claimed Gift Hold-Over Relief on a transfer of an asset to you and you are now non-resident
- a gain on qualifying corporate bonds was deferred due to a share reorganisation
- you deferred a gain on a subscription for Enterprise Investment Scheme or Venture Capital Trust shares
- a gain accrued when you were temporarily not resident in the UK
- a previously unremittable gain was remitted in the year
- a foreign chargeable gain from an earlier year was remitted to the UK in the 2015 to 2016 tax year

Only deduct losses if you included them in a claim for Entrepreneurs' Relief.

Don't deduct the 'annual exempt amount', you will get this automatically.

 For more information about Entrepreneurs' Relief, go to [www.gov.uk](http://www.gov.uk) and search for 'HS275'.

### Box 34 Attributed gains where personal losses cannot be set off

Only fill in this box if you've received any gains, capital payments or benefits, as a beneficiary from a non-UK resident trust.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS301'.

### Box 35 If you are making any claim or election, put the relevant code in the box

If you make a claim or election, you must tell us in your computation. You can find your 3-letter code in the table on page CGN 3.

### Box 36 If your computations include any estimates or valuations, put 'X' in the box

If you put an 'X' in box 36, you must tell us, in box 38, which figures you estimated and why you have used estimated amounts.

If your computation includes a valuation for land or buildings, give a description of the property (attach a copy of the plan if it helps) and tell us if:

- the property was freehold or leasehold
- you let (rented out) the property during your ownership
- you've already asked us to check your valuation, by sending us a form CG34, 'Post-transaction valuation checks for capital gains'

### Box 37 If you have submitted a Non-Resident Capital Gains Tax return for the disposal of a UK residential property

If you completed a Non-Resident Capital Gains Tax return for any disposal in the year put an 'X' in box 37 and the reference number of each Non-Resident Capital Gains Tax return in box 38.

## Any other information

### Box 38

Please put any additional information in this box. For example:

- if you're making a claim or an election for losses on foreign assets to be allowable losses, write in the box 'I elect for my foreign losses to be allowable losses'
- any gains out of your computations, such as foreign gains that you are unable to bring into the UK
- any estimated figures
- anything you would like to add to support your computations
- details of computations and adjustments, and the reference number of each Non-resident Capital Gains Tax return made

## Summary of your enclosed computations

### Box 3 Total gains

If you've made a gain from selling or disposing of your assets, then use the figures you put in boxes 21, 27, 33 and 34, and put the total in box 3.

Don't deduct the 'annual exempt amount', you'll get this automatically.

### Box 4 Gains qualifying for Entrepreneurs' Relief (but excluding gains deferred from before 23 June 2010)

Put in box 4, the total amount of all your gains made on or after 6 April 2015 (and in the period 23 June 2010 to 5 April 2011 that were deferred gains) that qualify for Entrepreneurs' Relief.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS275'.

# Computation Working Sheet (for straightforward calculations) – complete 1 sheet for each asset sold

Description of asset, for example, type and number of shares sold or address of property

Date of disposal/sale DD MM YYYY

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Disposal/sale proceeds or market value if appropriate

A	£	
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Incidental costs of disposal/sale

B	£	
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**Net disposal proceeds** box A minus box B

C	£	
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Date of acquisition DD MM YYYY

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Cost or 31 March 1982 value see page CGN 2

D	£	
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Incidental costs of acquisition

E	£	
---	---	--

Improvement costs

F	£	
---	---	--

**Total costs** boxes D + E + F

G	£	
---	---	--

**Gain or loss** box C minus box G

H	£	
---	---	--

Capital gains elections or reliefs (not the annual exempt amount or Entrepreneurs' Relief) and description

I	£	
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**Net gain** box H minus box I

J	£	
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### Box 12 Share Loss Relief used against income – amount claimed against 2015–16 income

This box only applies if you can set capital losses against your income for the 2015 to 2016 tax year. You'll need Helpsheet 286, 'Negligible value claims and Income Tax losses on disposals of shares you have subscribed for in qualifying trading companies', Helpsheet 297, 'Enterprise Investment Scheme and Capital Gains Tax' and Helpsheet 393, 'Seed Enterprise Investment Scheme – Income Tax and Capital Gains Tax Relief' to help you fill in this box.

**i** For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS286', 'HS297' or 'HS393'.

### Box 13 Amount in box 12 relating to Share Loss Relief to which Enterprise Investment Scheme/ Seed Enterprise Investment Scheme Relief is attributable

Put the amount you included in box 12 for shares that Enterprise Investment Scheme or Seed Enterprise Investment Scheme Relief is due.

### Box 14 Losses used against income – amount claimed against 2014–15 income

This box only applies if you can set capital losses against your income for the 2014 to 2015 tax year. You'll need Helpsheet 286, 'Negligible value claims and Income Tax losses on disposals of shares you have subscribed for in qualifying trading companies', Helpsheet 297, 'Enterprise Investment Scheme and Capital Gains Tax' and Helpsheet 393, 'Seed Enterprise Investment Scheme – Income Tax and Capital Gains Tax Relief' to work out if you can fill in these boxes.

**i** For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS286', 'HS297' or 'HS393'.

### Box 15 Amount in box 14 relating to shares to which Enterprise Investment Scheme/ Seed Enterprise Investment Scheme Relief is attributable

Put the amount you included in box 14 for shares that Enterprise Investment Scheme or Seed Enterprise Investment Scheme Relief is due.

### Box 16 Income losses of 2015–16 set against gains

Put the amount of any allowable trading losses that you want to set against chargeable gains in box 16. This should be the lower of:

- the total losses you can claim
- the amount required (after setting off capital losses for the year) to reduce the gain to zero

**i** For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS227'.

### Box 17 Deferred gains from before 23 June 2010 qualifying for Entrepreneurs' Relief

If you deferred gains on disposals made before 23 June 2010 for which you claimed Entrepreneurs' Relief, use Helpsheet 275, 'Entrepreneurs' Relief' to help you.

**i** For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS275'.

## Working Sheet

Use the Working Sheet for straightforward calculations of gains or losses. You can use it for:

- the disposal of land or other assets
- the disposal of shares – as long as it is the whole of your holding of a class of shares

You can't use the Working Sheet if:

- you got your asset by the exercise of an option
- the disposal is a 'part disposal'
- you've to add together your gains and losses on the sale of any assets to find the total gain that you want to claim Entrepreneurs' Relief on

## More help if you need it

You can find helpsheets to help you to fill in the 'capital gains summary' pages at [www.gov.uk/government/collections/self-assessment-helpsheets-capital-gains](http://www.gov.uk/government/collections/self-assessment-helpsheets-capital-gains)

If you're unable to go online:

- phone the Self Assessment Orderline on 0300 200 3610 for paper copies of the helpsheets and forms
- phone the Self Assessment Helpline on 0300 200 3310 for help with your tax return

We have a range of services for disabled people. These include guidance in Braille, audio and large print. Most of our forms are also available in large print. Please contact our helplines for more information.

These notes are for guidance only and reflect the position at the time of writing. They do not affect the right of appeal.