

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 displays the 'Capital gains Computation Working Sheet' in a spreadsheet application. The interface includes a ribbon with tabs like File, Home, Insert, Page Layout, Formulas, Data, Review, View, Developer, and Help. The spreadsheet grid shows columns A through O and rows 1 through 25. Key elements include:

- Row 1:** Title 'Capital gains Computation Working Sheet'.
- Row 2:** 'Your name' field with a red warning message: '(Please enter the name here)'. 'Your unique tax reference (UTR)' field.
- Row 3:** 'Please don't use for Non-resident Capital Gains Tax (NRCGT) on UK property or land' with a red warning message: '(They go directly on the CG Summary box 52.1)'. A button 'Save details to Long List'.
- Row 4:** 'Please enter the description and complete the rest of the Working Sheet.' button.
- Row 6:** 'Description of asset' field with a red warning message: 'Please enter the description'. A button 'Clear details from screen'.
- Row 7:** 'Type of asset' dropdown with a red warning message: 'Please select the type of asset'. A button 'Print Working Sheet'.
- Row 8:** 'Date of sale DD/MM/YYYY' field with a red warning message: 'Please enter the date of sale'. A button 'Go to Long List'.
- Row 9:** 'Disposal/sale proceeds or market value if appropriate' field with a red warning message: 'Please enter the proceeds'. A button 'Retrieve details from Long'.
- Row 10:** 'Incidental costs of disposal/sale' field with a red warning message: 'Not the purchase costs, they go lower down in box 4.'. A button 'Retrieve and print each gain from the long list'.
- Row 11:** 'Net disposal proceeds box A minus box B' field with a red warning message: 'Please use the latest date if you have had to combine a number of purchases'. A button 'Please enter each loss on a separate working sheet. The total of all losses will be automatically subtracted from the gains on the summary pages.'.
- Row 12:** 'Date of acquisition' field with a red warning message: 'Please enter the date of acquisition'. A button 'Capital Gains Summary'.

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:

AutoSave Off Sa200021 v06 - Compatibility Mode Search

File Home Insert Page Layout Formulas Data Review View Developer Help

Clipboard Font Alignment Number Styles Cells

A1 Capital gains Computation Working Sheet

25	Date of acquisition																			
26																				
27	Cost or 31 March 1982 value see page CGN 5	D																		
28																				
29	Incidental costs of acquisition	E																		
30																				
31	Improvement costs	F																		
32																				
33	Total costs boxes D + E + F					G														£0.00
34																				
35	Gain or loss box C minus box G																			£0.00
36																				
37	Capital gains elections or reliefs																			
38	not the annual exempt amount																			
39																				
40	Business Asset Disposal Relief (Entrepreneurs relief) <input type="checkbox"/>																			
41	(Tick the box to claim)																			
42	and description																			
43																				
44	Net gain / (loss) box H minus boxes I																			£0.00
45																				
46	If, during 2020/21, you submitted a Real Time Transaction																			
47	Tax return(s) for the disposal of an asset of this type, put																			
48	a tick in the box <input type="checkbox"/>																			
49																				
50	And the tax already paid																			

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

Business Assets Disposal Relief (Entrepreneurs relief): 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 shows an Excel spreadsheet titled 'cg_Page_1' with the following content:

21		Previous page	Next page
22			
23		Summary of capital losses	
24		This year's losses	£0.00
25		This year's losses to be used against gains	£0.00
26		Total of this year's losses used this year	£0.00
27		This year's gains after losses	£0.00
28		Amount to be reduced by previous year's losses	£0.00
29		Brought forward losses from 96/97 up to last year	£0.00
30		Losses from 96/97 up to last year used this year	£0.00
31		Total losses from 96/97 and later carried forward	£0.00
32		Brought forward losses from 95/96 and earlier years	£0.00
33		Amount to be reduced by previous year's losses	£0.00
34		Losses from 95/96 and earlier used this year	£0.00
35		Losses from 95/96 and earlier carried forward	£0.00
36			£0.00
37			£0.00
38			£0.00
39			£0.00
40			£0.00
41			£0.00
42			£0.00
43			£0.00
44			£0.00
45			£0.00
46			£0.00
47			£0.00
48			£0.00
49		HM Revenue	
50		& Customs	
51			
52			
53			
54	1	Your name	2 Your Unique Tax Reference (UTR)
55		(Please enter the name here)	

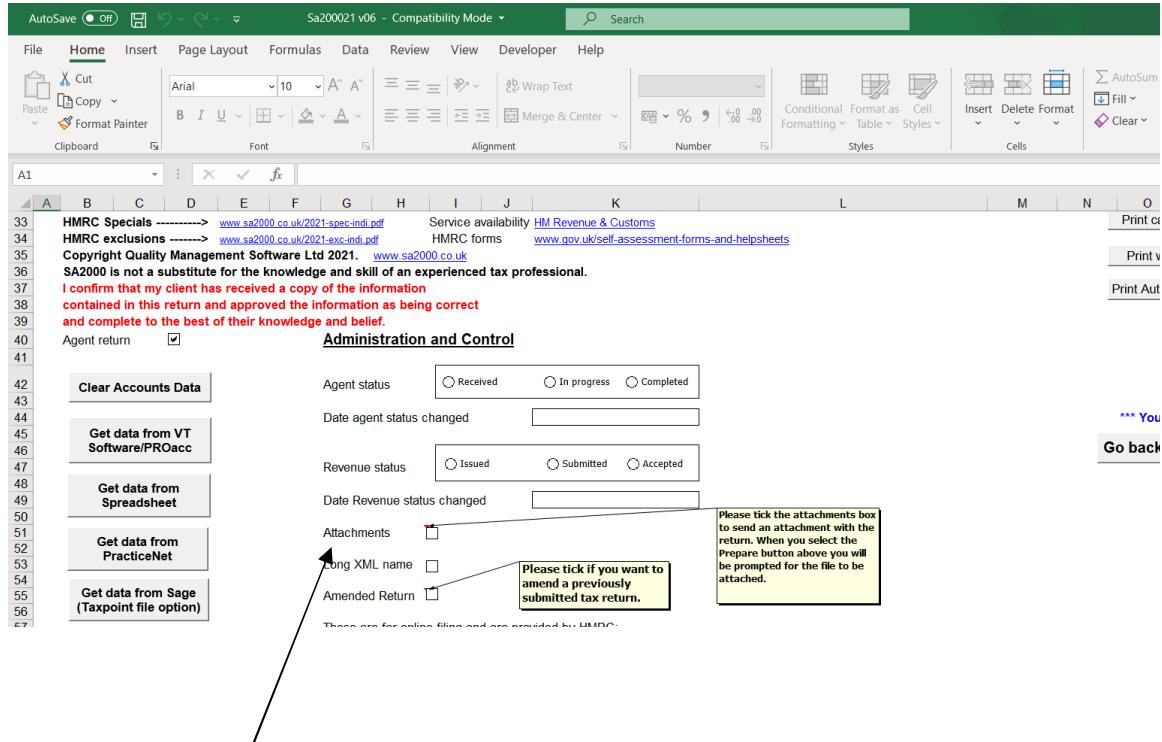
Capital gains summary
Tax year 6 April 2020 to 5 April 2021 (2020-21)

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 4 of the CG summary where you can provide descriptive information.

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