

## 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 interface includes a ribbon with tabs like Home, Insert, Page Layout, Formulas, Data, Review, View, Developer, and Acrobat. The spreadsheet itself has columns A through P and rows 1 through 31. Key sections include:

- Personal Information:** Fields for 'Your name' (row 4) and 'Your unique tax reference (UTR)' (row 5).
- Asset Description:** 'Description of asset' (row 11) with a prompt 'Please enter the description and complete the rest of the Working Sheet.' (row 10).
- Asset Type and Date:** 'Type of asset' (row 14) with a dropdown menu and a prompt 'Please select the type of asset' (row 14); 'Date of sale' (row 16) with a prompt 'Please enter the date of sale' (row 16).
- Financial Data:** 'Disposal/sale proceeds' (row 18) with a prompt 'Please enter the proceeds' (row 18); 'Incidental costs of disposal/sale' (row 21) with a prompt 'Please enter the proceeds' (row 21); 'Net disposal proceeds' (row 22) calculated as 'box A minus box B'; 'Date of acquisition' (row 25) with a prompt 'Please enter the date of acquisition' (row 25); 'Cost or 31 March 1982 value' (row 27) with a prompt 'This is where the purchase costs go.' (row 27); 'Incidental costs of acquisition' (row 29); and 'Improvement costs' (row 30).
- Callouts:** Several yellow boxes provide instructions: 'Please enter the description and complete the rest of the Working Sheet.' (row 10), 'Please use the latest date if you have had to combine a number of purchases' (row 22), 'Not the purchase costs, they go lower down in box 4.' (row 21), and '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 21).
- Buttons:** A sidebar on the right contains buttons: 'Save details to Long List', 'Clear details from screen', 'Print Working Sheet', 'Go to Long List', 'Retrieve details from Long List', and '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 is divided into several sections for data entry:

- 25 Date of acquisition:** Field B, with a red warning message: "Please enter the date of acquisition".
- 27 Cost or 31 March 1982 value see page CGN 5:** Field D, with a callout box: "This is where the purchase costs go.".
- 29 Incidental costs of acquisition:** Field E.
- 31 Improvement costs:** Field F.
- 33 Total costs boxes D + E + F:** Field G, showing £0.00.
- 35 Gain or loss box C minus box G:** Field H, showing £0.00.
- 37 Capital gains elections or reliefs not the annual exempt amount:** Fields I-1 and I-2.
- 41 Entrepreneurs relief (Tick the box to claim):** A checkbox field.
- 42 and description:** A text field.
- 55 Net gain / (loss) box H minus boxes I:** Field J, showing £0.00.
- 57 (Please enter the name here) 0 29/03/2013:** A text field.
- 59 Save details to Long List:** A red button.
- 60 Clear details from screen:** A red button.
- 62 Retrieve details from Long List:** A red button.

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

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

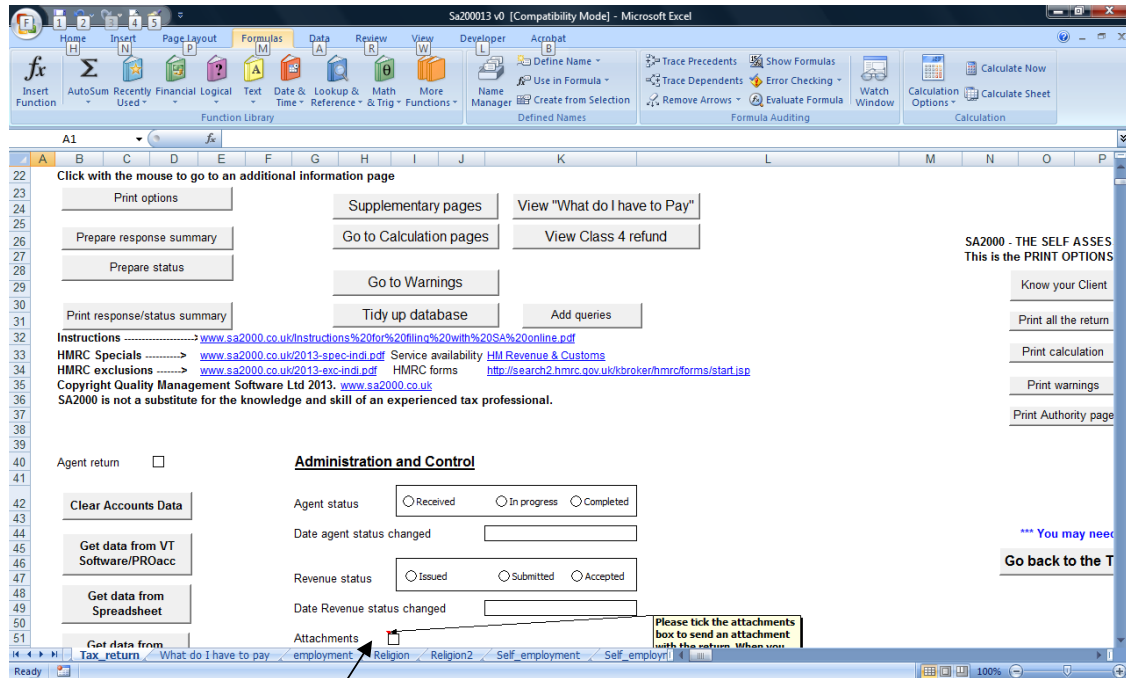
The screenshot shows the 'CG Page 1' worksheet in Microsoft Excel. The worksheet is titled 'Summary of capital losses' and contains various input fields for tax calculations. Key sections include 'HM Revenue & Customs', 'Capital gains summary', and 'Summary of your enclosed computations'. The 'Capital gains summary' section has three callout boxes: 'Please enter any "logged" losses here.', 'Please enter the total losses from 96/97 and later', and 'Please enter the total losses from 95/96 and earlier'. The 'Summary of your enclosed computations' section has four callout boxes: 'Total gains (losses) 15 = 25 + 21 + 22', 'Losses available to be carried forward to later years', 'Gains qualifying for Entrepreneurs' Relief (but excluding gains deferred from before 23 Apr 2000) = add the totals on page CGM 11', and 'Losses used against losses - amount claimed'. The worksheet is part of a larger workbook with tabs for 'Partnership (4)', 'Partnership (5)', 'Land, property', 'Foreign', 'Trusts', 'CG working sheet', and 'CG summary'.

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 descriptive information.

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