HMRC - CG34874 - Settlor Trusts: Computations: Personal Losses: Election For 2000-01 To 2002-03: Example

In 2002-03 a settlor-interested trust has chargeable gains £100,000 and allowable losses of £20,000. The taper rate applicable to these gains is 25%. The settlor has personal chargeable gains of £50,000 and allowable capital losses of £60,000.

The position with and without an election is as follows:

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