HMRC - CH14650 - Capital Gains Or Losses

A capital gain or capital loss arises when a person sells or otherwise disposes of a chargeable capital asset. The person will need to keep and retain records that will enable them to make a correct and complete return of the capital gain or capital loss for capital gains tax or corporation tax purposes.

Records that support the calculation of the capital gain or loss include documents relating to

the disposal, for example contract for sale or lease, valuations

the acquisition, for example contract for purchase or lease of the asset

the cost of any improvements made to the asset during the period of ownership

details of the use of a property for principal private residence relief

notifications sent to us about a principal private residence

calculations of previous roll-over relief that affects the cost price of the asset

held over gains on the acquisition of a depreciating asset

details of renting out of a property for the purposes of determining the tainting of entrepreneurs relief

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\*](https://www.gov.uk/hmrc-internal-manuals/compliance-handbook/ch14530) for income tax if the asset is a business asset \* [

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