

# ASPIRE

ACCOUNTING PROFESSIONALS

## Shares & Cryptocurrency Checklist



Make sure you keep detailed records of all share and unit transactions, not only for Capital Gains Tax (CGT) purposes but also to meet your other income tax obligations. Having complete records of your transactions, including dividend payments, will also help ensure you don't pay more tax than you should.

### **Taxable Income – provide annually:**

- Dividend statements
- Annual Tax Statement
- Other income distribution statements or share adjustments as a result of de-merger, bonus issue, buy-back, etc.
- Use Koinly app to obtain tax reports on cryptocurrency transactions.

### **Capital Gains Tax – provide on sale of investment:**

Most of the records you need to work out your CGT when you dispose of shares in companies or units in unit trusts (including managed funds), or other investments will be given to you by the company, the unit trust manager, your stockbroker or cryptocurrency wallet.

Such records will generally include:

- The date of purchase.
- The purchase amount.
- Details of any non-assessable payments to you (such as Capital Returns).
- The date and amount of any calls (if shares were partly paid).
- The sale price (if you sell them).
- Any commissions paid to brokers when you buy or sell.
- Details of events such as share splits, share consolidations, returns of capital, takeovers, mergers, demergers and bonus share issues.
- Dividend re-investment statements.

As you may have purchased parcels of shares in the same company at different times including dividend reinvestment plans, you need to keep full details for each parcel as they are separate CGT assets.

Special CGT rules affect the records you need to keep for some types of shares and units, including bonus shares and units, rights and options, and employee shares.

For any bonus shares issued before 1 July, 1987, you need to know when the original shares were acquired. If you've acquired them since 20 September, 1985, you'll also need to know what they cost.

Source: <https://www.ato.gov.au/General/Capital-gains-tax-/Shares,-units-and-similar-investments/Keeping-records-of-shares-and-units/>