

HMRC internal manual

Cryptoassets Manual

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CRYPTO22252 - Cryptoassets for individuals: Capital Gains Tax: pooling examples: example 2 - application of the same day rule

This example shows how the same day rule operates, as well as showing what happens to any tokens that can't be matched to the disposal.

Martyn holds 5,000 token B in a section 104 pool. He spent a total of £500 acquiring them, which is his pooled allowable cost.

On 23 June 20XX Martyn enters into the following transactions:

- Morning – he disposes of 1,000 token B for £800.
- Afternoon – he acquires 1,600 token B for £1,000.
- Evening – he disposes of 500 token B for £600.

Martyn's disposals both take place on the same day, so they are treated as a single disposal of 1,500 token B for £1,400. Martyn's acquisition takes place on the same day, so the acquisition is matched with the disposal. Martyn will need to work out the gain on his disposal of 1,500 token B as follows:

Consideration	£800 + £600	£1,400
Less allowable costs	£1,000 x (1,500 / 1,600)	(£938)
Gain	£462	

Martyn is unable to match the remaining 100 token B to disposals on the same day. Instead those 100 token B and their associated cost of £62 ($£1,000 \times (100 / 1,600)$) will go into the section 104 pool. The section 104 pool now contains 5,100 token B and total pooled costs of £562:

Date	Quantity of token B	Pooled allowable costs
Opening balance	5,000	£500
23/06/20XX	+100	+£62
Closing balance	5,100	£562

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