HMRC internal manual

Cryptoassets Manual

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CRYPTO22254 - Cryptoassets for individuals: Capital Gains Tax: pooling examples: example 4 - interaction of same day rule with section 104 pool

This example shows how to the same day rule and a part disposal of the section 104 pool interact.

Daniel holds 8,000 token D in a section 104 pool. He spent a total of £1,000 acquiring them, which is his pooled allowable cost.

On 31 January 20XX Daniel enters into the following transactions:

- Disposal of 5,000 token D for £500.
- Acquisition of 4,000 token D for £320
- Acquisition of 1,000 token D for £75
- Acquisition of 1,000 token D for £70
- Disposal of 2,000 token D for £142

- Acquisition of 500 token D for £35

Daniel's disposals both take place on the same day, so they are treated as a single disposal of 7.000 token D for £642. Daniel's acquisitions all take place on the same day, so they are treated as a single acquisition of 6,500 token D for £500.

Daniel's acquisition and disposal take place on the same day, so the acquisition is matched with the disposal. The remaining 500 token D are treated as a part disposal of the section 104 pool. Daniel will need to work out the gain on his disposal as follows:

Consideration	**£500 + £142**	**£642**
Less allowable costs – same day (6,500 token D)	£320 + £75 + £70 + £35	(£500)
Less allowable costs – S104	£1,000 x (500 / 8,000)	(£63)
Gain	£79	

Daniel will need to reduce his section 104 pool to 7,500 token D and total allowable costs of £937:

Date	**Quantity of token D**	**Pooled allowable costs**
Opening balance	8,000	£1,000
31/01/20XX	(500)	(£63)
Closing balance	7,500	£937

← **Previous page (/hmrc-internal-manuals/cryptoassets-manual/crypto22253)**

→ **Next page**
(/hmrc-internal-manuals/cryptoassets-manual/crypto22255)