

HMRC internal manual

Cryptoassets Manual

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(/hmrc-internal-manuals/cryptoassets-
manual/updates)

CRYPTO22255 - Cryptoassets for individuals: Capital Gains Tax: pooling examples: example 5 - interaction of 30 day rule with section 104 pool

This example shows how the 30 day rule and a part disposal of the section 104 pool interact.

Melanie holds 14,000 token E in a section 104 pool. She spent a total of £200,000 acquiring them, which is her pooled allowable cost.

On 30 August 20XX Melanie sells 4,000 token E for £160,000.

Then on 11 September 20XX Melanie buys 500 token E for £17,500.

The 500 new tokens were bought within 30 days of the disposal, so they do not go into the section 104 pool. Instead, Melanie is treated as having disposed of:

- the 500 tokens she has just bought
- 3,500 of the tokens already in the section 104 pool

Melanie will need to work out her gain on the disposal of the 4,000 token E as follows:

Consideration	£160,000	
Less allowable costs – 30 day (11/09 – 500 token E)	(£17,500)	
Less allowable costs – S104 (3,500 token E)	£200,000 x (3,500 / 14,000)	(£50,000)
Gain	£92,500	

Melanie still holds a section 104 pool of 10,500 token E. The section 104 pool has allowable costs of £150,000 remaining:

Date	Quantity of token E	Pooled allowable costs
Opening balance	14,000	£200,000
30/08/20XX	(3,500)	(£50,000)
Closing balance	10,500	£150,000

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