

HMRC internal manual

Cryptoassets Manual

From: **HM Revenue & Customs**
(/government/organisations/hm-revenue-customs)

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

CRYPTO22450 - Cryptoassets for individuals: Capital Gains Tax: being defrauded

HMRC does not consider theft to be a disposal, as the individual still owns the stolen asset and has a right to recover it. This means victims of theft cannot claim a loss for Capital Gains Tax.

Individuals who contract to acquire tokens but then do not receive the tokens they have paid for may not be able to claim a capital loss.

Individuals who contract to acquire tokens and do actually receive tokens, may be able to make a negligible value claim to HMRC if those tokens become worthless. If the tokens are worthless when acquired then a negligible value claim won't be allowed. This won't affect the ability of the individual to dispose of the tokens by other means to crystallise the capital loss.

More information can be found in [CG13155](#)
(<https://www.gov.uk/hmrc-internal-manuals/capital-gains-manual/cg13155>).

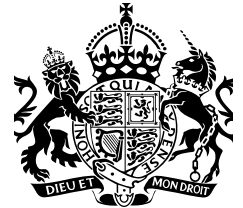
← **Previous page**
([/hmrc-internal-manuals/cryptoassets-manual/crypto22400](#))

→ **Next page**
([/hmrc-internal-manuals/cryptoassets-manual/crypto22500](#))



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