CHATTELS → EXEMPT

- tangible
- clock
- art
- vehicles
- moveable
- furniture
- watch
- assets
- jewellery

EXEMPT

1. washing chattels (expected life < 50 years) less than
2. CARS
3. Chattels bought + sold for £6000 or less.

So ?

chattel sold at a gain for OVER £6000 is chargeable. HOW ?

↳ Gain is limited.

5/3 (Proceeds - £6000).

Proceeds = gross proceeds - amount received (chattel marginal relief).

Chattels sold + bought for less than £6000 = exempt.
Chattels bought for over £6000 and sold at a loss would be limited by substituting £6000 for the actual proceeds

SHARES → Chargeable asset.

Dilemma
↓
Quantities of the same type of share in the same company are bought and sold.

So, which shares bought are deemed to be the ones sold? ⟶ matching rules.

Rules: separate computation for each share match.

(1) shares bought on the SAME day that disposal occurs are matched.

(2) shares bought in the 30 days after disposal are matched.

(3) Any remaining shares not yet matched are deemed to come from the "FA 1985 pool".
↓
used to calculate the cost of shares acquired before the disposal date.

NO. of shares	Actual costs
- First purchase	" "
" "	" "
" "	" "
" "	" "
TOTAL	TOTAL
Less disposal	× % to give proportion
Balance after disposal	