

Student Grant Application Form 2010/11

Disposal of Assets and Rights Schedule

Who should fill in this schedule?

If you, your parent(s), legal guardian, spouse or partner, as applicable, disposed of any assets or rights in 2009 (apart from the exceptions listed below) or disposed of a milk quota, you must complete this schedule, detailing the gain or loss which arose. Please complete a schedule for each disposal in 2009.

The amount to be included for each disposal is the actual gain or loss, calculated in this schedule, divided by the number of years for which the asset or right was held.

You must give details of all gains and losses on the disposal of assets and rights, whether or not they were exempt from Irish Capital Gains Tax or a foreign equivalent.

The exceptions are:

- The disposal of a principal private residence except where the sale price reflects development value;
- In the case of an independent mature candidate:
 - disposals between spouse and candidate,
 - disposals from spouse or candidate to their dependent children;
- In the case of all other candidates:
 - disposals between parents or guardians;
 - disposals from parents or guardians to the candidate;
 - disposals from parents or guardians to their dependent children

Explanation notes for completing the schedule:

- The amount to be included in reckonable income for each disposal is the actual gain or loss, divided by the number of years for which the asset or right was held.
- Original cost should include incidental costs, for example, freight, and so on.
- Disposal price is the gross sale price, or if the transaction is not at arms length, the market value. If market value is being used, place a capital M after the figure inserted for the Disposal Price.
- Incidental costs of disposal include costs such as advertising and sales commission.
- Years held should be rounded to the nearest whole year.
- Indexation of cost is not allowable for reckonable income purposes.

You must return this completed schedule as documentary evidence with your student grant application form to your local authority or VEC.

Please provide details for the **Disposal of an Asset or Right**

Who disposed of the asset or right?	<input type="text"/>			
Description of asset or right	<input type="text"/>			
Date of disposal	A	<input type="text" value="D"/> <input type="text" value="D"/>	<input type="text" value="M"/> <input type="text" value="M"/>	<input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
Date of acquisition	B	<input type="text" value="D"/> <input type="text" value="D"/>	<input type="text" value="M"/> <input type="text" value="M"/>	<input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
Original cost	C	€ <input type="text"/>		
Enhancement expenditure	D	€ <input type="text"/>		
Total cost	E (C+D)	€ <input type="text"/>		
Disposal price	F	€ <input type="text"/>		
Incidental costs of disposal	G	€ <input type="text"/>		
Net disposal price	H (F-G)	€ <input type="text"/>		
Gain/(Loss) on disposal	I (H-E)	€ <input type="text"/>		
Number of years held	J (A-B)	Years <input type="text"/>		
Reckonable gain/(loss)	K (I/J)	€ <input type="text"/>		

Please provide details for the **Disposal of a Milk Quota**

Who disposed of the milk quota?	<input type="text"/>			
Date of disposal	A	<input type="text" value="D"/> <input type="text" value="D"/>	<input type="text" value="M"/> <input type="text" value="M"/>	<input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
Date of acquisition	B	<input type="text" value="D"/> <input type="text" value="D"/>	<input type="text" value="M"/> <input type="text" value="M"/>	<input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/> <input type="text" value="Y"/>
Quota compensation	C	€ <input type="text"/>		
Original cost of all land	D	€ <input type="text"/>		
Reduced value of land	E	€ <input type="text"/>		
Fraction of land sold	F (C/(E+C))	€ <input type="text"/>		
Cost of fraction sold	G (D*F)	€ <input type="text"/>		
Gain/(Loss) on disposal	H (C-G)	€ <input type="text"/>		
Number of years held	I (A-B)	Years <input type="text"/>		
Reckonable gain/(loss)	J (H/I)	€ <input type="text"/>		