



Capital gains tax (CGT) for Burmah Castrol

Historic information including details of CGT values for Burmah
Castrol



General information

A charge to UK CGT may arise when you dispose of an asset which is worth more than when you acquired it. You are liable to pay tax on the total chargeable gains arising on disposals you make in any one tax year (after various reliefs have been given) in excess of the annual exemption limit, should you be entitled to it. If you are taxed on a remittance basis this may not be applicable and you should seek further advice. If you make a loss this may reduce any CGT you have to pay on sales of other assets.

CGT can be complex so if you are in any doubt as to the prevailing requirements, you should consult [HM Revenue and Customs](#) who produce a range of guidance booklets and provide information on their website, or an appropriate financial adviser. Neither BP nor the BP Registrar, can advise individuals on CGT.

Market values

The market values of Burmah Castrol shares for the purposes of CGT were:

6 April 1965

Ordinary shares of £1^{**}: 243.75p*

31 March 1982

Ordinary shares of £1^{**}: 119p

* After deducting capital dividends totalling 2.5p paid after 6 April 1965

** The figures quoted in respect of ordinary shares are before any adjustment in respect of the 1986 rights issue, the 1999 capital reorganisation, and any scrip dividends taken up

Dividend reinvestment plan values

For CGT purposes, the acquisition value of shares purchased under the dividend reinvestment plan (DRIP) is equivalent to the cost of the shares purchased including stamp duty reserve tax. The following amounts represent the CGT values for each ordinary share allotted through the DRIP.

Dividend paid	CGT Value £/ordinary share
Jan 2000	11.00
Jul 1999	12.427
Jan 1999	8.683552
Jul 1998	11.19488

Scrip dividend plan values

For the purposes of CGT, the acquisition value of shares received under the share dividend plan are the same as the 'dividend' amounts, which can be found in the PDF for the [Share Dividend Plan](#).

Historic information (1986 to present)

The following are brief summaries of some company events which may be of some use in the calculation of CGT.

May 1986

Rights issue basis 1:5 at 310p per £1 ordinary share.

30 April 1999

Return of capital step 1: reorganisation of one new ordinary share of 35p nominal value in exchange for each existing £1 ordinary share held. Market value of a 35p ordinary share on 4 May 1999 (which includes 'stapled' capital share) was 1048.75p. Therefore the tax base cost of the £1 ordinary shares was split between the new 35p ordinary shares and the new capital shares in the ratio of 917.75 : 131.00.

7 May 1999

Return of capital step 2: reorganisation of 5 ordinary shares of 42p nominal value allotted in exchange for every 6 ordinary shares of 35p held.

Capital shares cancelled - 131p in cash or loan notes non-qualifying corporate bonds or (non-QCBs) paid 13th May.