

UK MEMECOIN TAX REPORT

Tax year 2026 to 2027

6 April 2026 to 5 April 2027. Solana address:

Example: Sam, from the site's worked example

CALCULATION AID, NOT TAX ADVICE

This report is a calculation aid, not tax advice. It applies HMRC's published rules to your wallet's on-chain history using the method and assumptions set out in it. Check it before you rely on it, and ask an accountant if your figures are large or anything here does not match your records. It has not been reviewed or approved by HMRC.

Figures for your Self Assessment return

These are the figures the cryptoasset section of the SA108 Capital Gains Tax summary asks for. Check the box numbers on that year's form.

BOX	WHAT HMRC ASKS FOR	WITHOUT CLAIMS	IF YOU CLAIM THE TOKENS LISTED
	Number of disposals	5	6
	Disposal proceeds	£13,920.00	£13,920.00
	Allowable costs (including purchase price)	£9,134.09	£10,036.09
	Gains in the year, before losses	£5,218.91	£5,218.91
	Losses in the year	£433.00	£1,335.00
	Net gain or loss for the year	£4,785.91	£3,883.91
	Annual exempt amount (do not deduct it on the return; HMRC applies it)	£3,000.00	£3,000.00
	Net gains above the allowance, before any losses brought forward	£1,785.91	£883.91

The last column shows the figures if you decide to make negligible value claims on the 1 token listed later in this report. Whether to claim is your decision. If you do, the claim code is NVC (box for claims).

Other gains (for example on an exchange, or other wallets you did not list) are not in these figures. Your tax depends on your income and any losses brought forward, so this report does not work out a bill.

Check these before you file

WHAT THE REPORT HAD TO ASSUME

- This is the invented example from beforeitrugs.com/learn/uk-crypto-tax-worked-example/. Values are given in pounds there, so no prices were looked up.

Tokens that may support a negligible value claim: you decide

If a token you still hold has become worthless, you can make a negligible value claim. HMRC then treats your whole holding of that token (your Section 104 pool) as sold and immediately bought back at the value you state, which can be nil, on the date you state. That turns the money lost into a capital loss you can set against your gains. The claim must give the token, the value (for example £nil) and the date, and the token must already have been of negligible value on that date while you held it (HMRC Cryptoassets Manual CRYPTO22500). You make it when you report the loss, for example on your Self Assessment return with the code NVC. The date can be up to two years before the start of the tax year in which you claim, if you held the tokens then and they were already worthless. Keep dated evidence such as screenshots of the chart and the emptied liquidity pool.

Trading stopped and the pool is all but empty

Our own reads of each token's pool on the blockchain. This may support a claim; it does not prove the token was worthless, and you decide whether to claim and on what date.

TOKEN	QUANTITY (WHOLE POOL)	LOSS IF CLAIMED AT £NIL	DATE USED	ON-CHAIN EVIDENCE
Coin B (example) Coin B	3,000,000	£902.00	01 Dec 2026	Example from the worked example: Coin B rugged in November 2026 and could not be sold. Claim dated 1 December 2026.
Total		£902.00		

WHAT A CLAIM HAS TO STATE

HMRC's manual (CRYPTO22500) says a claim states the asset, the amount it is treated as disposed of (which may be £nil) and the date. For example: my whole holding of [token name, address], [quantity] tokens, treated as disposed of and immediately reacquired on [date] for £nil (section 24(2) TCGA 1992).

Every disposal (5)

One line per token per day: HMRC treats all disposals of a token on one day as a single disposal (the same-day rule). Costs show which rule matched them. The CSV has the same lines, with transaction signatures.

DATE	TOKEN	QUANTITY	PROCEEDS	COSTS	GAIN OR LOSS	MATCHED AGAINST
03 Jul 2026	Coin A	1,000,000	£1,200.00	£753.00	£447.00	same day (1,000,000)
03 Jul 2026	SOL	10	£1,500.00	£1,486.00	£14.00	same day (8), 30-day on 20 Jul 2026 (2)
10 Aug 2026	SOL	6	£900.00	£791.40	£108.60	pool (6)
15 Sep 2026	Coin A	1,000,000	£320.00	£753.00	-£433.00	pool (1,000,000)
01 Feb 2027	SOL	40	£10,000.00	£5,350.69	£4,649.31	pool (40)
Total			£13,920.00	£9,134.09	£4,785.91	

Section 104 pools on 5 April 2027

TOKEN	QUANTITY	POOLED ALLOWABLE COST
SOL	9	£1,194.91
Coin B	3,000,000	£902.00

Method and assumptions

The rules applied

Every disposal is matched in HMRC's order (Cryptoassets Manual CRYPTO22200): first with the same token acquired on the same day, then with the same token acquired in the next 30 days (earliest first), and only then with the average cost of the Section 104 pool for that token. Each token has its own pool. All disposals of one token on one UK calendar day are one disposal.

Every swap is a disposal of what you gave up and an acquisition of what you received (CRYPTO22100, CRYPTO22257). Proceeds are the value of what you received; the cost of what you received is the value of what you gave up.

Network fees are paid in SOL. In a transaction with a disposal, the SOL spent on the fee is added to the SOL disposed of, with no extra proceeds, which gives the same gain as HMRC's strict method (CRYPTO22280). Platform fees and tips paid inside a swap are part of what you gave up. A fee in a transaction with no disposal (failed, transfer, claim) is a disposal of that SOL at its market value.

Costs taken from an acquisition or a pool are rounded to the penny at each step; what is left of an acquisition carries forward exactly, so no cost is lost to rounding.

Dates are UK calendar dates (GMT or BST).

How values in pounds are found

Each swap is valued from its SOL, USDC or USDT side. Memecoins are never priced from a third-party price feed.

SOL in US dollars: from our own reads of the Solana blockchain, one rate for each two-hour window of the day. For each window we read the blocks at its midpoint and take the median price implied by the SOL against USDC or USDT swaps in them (at least \$20 and 0.05 SOL each), after dropping any more than 15% from the first median. Each transaction uses the rate for its window; exchange trades with only a date use the average of the day's windows.

US dollars to pounds: European Central Bank euro reference rates: pounds per euro divided by dollars per euro, for the day or the last working day before it. Source: ECB statistics. The ECB allows reuse, including commercial use, when the source is quoted.

USDC and USDT are taken as worth one US dollar each.

HMRC asks for a reasonable method used consistently and kept on record. This is the method, and it is the same for every transaction.

Assumptions you should check

SOL or dollar stablecoins arriving from an address you did not list are treated as bought at their market value that day. Their real cost is wherever they came from, usually an exchange. If you bought SOL earlier and cheaper, your real gains are higher. Add your exchange export to the report to replace this assumption.

Other tokens arriving with nothing given in return (airdrops, gifts, spam) cost nothing. Airdrops given for doing something can be income instead (CRYPTO21250).

Tokens sent to an address you did not list are a transfer, not a disposal, and leave the pool at average cost. If any were gifts or payments, they are disposals at market value and must be added.

Tokens destroyed (burned) are a disposal for nothing.

A disposal with no record of acquiring the tokens uses a cost of nil and is flagged. This happens when tokens came from outside the history we can read, for example to a token account that has since been closed.

Swaps between two tokens with no SOL or dollar side cannot be valued and are listed as unpriced.

You are treated as a UK resident individual investing, not trading as a business, with no other holdings of these tokens outside the addresses listed.

Data

Wallet history read from the worked example (no wallet): 9 transactions. Addresses and their history are deleted when the report is made.

Evidence for tokens that may have become worthless comes only from our own reads of each token's pool on chain: the date of its last trade and the SOL left in it.

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