HMRC internal manual

# Cryptoassets Manual

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

Published: 30 March 2021

Updated: 28 November 2025 - **See all updates (/hmrc-internal-manuals/cryptoassets-manual/updates)**

## CRYPTO41550 - Cryptoassets for businesses: Corporation Tax: Corporation Tax on chargeable gains - being defrauded

HMRC does not consider theft to be a disposal, as the person 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 or Corporation Tax.

Persons 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.

Persons 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).

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