



Tax Depreciation Report

7 Forest Avenue,
Ormeau, QLD 4208

Amit Kashyap
PO Box 23175
DOHA, QATAR

Issue Schedule	
Issue Date:	Issued by:
26 September 2019	Mark Kilroy Bsc (Hons) MRICS

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PO Box 23175
DOHA, QATAR

September 2019
Job No: RES4208008

Tax Depreciation Report – 7 Forest Avenue, Ormeau, QLD 4208

We thank you for choosing Koste Pty Ltd to prepare the attached Tax Depreciation report and schedule for the above property.

This report has been prepared to provide an independent review of Tax Depreciation entitlements available on the subject property, under The Income Tax Assessment Act 1997.

Koste Pty Ltd are a registered tax agent (24836767) who comply with the Tax Agent Services Act 2009. The attached schedule is based on an apportionment of the total expenditure, together with the Tax Commissioners current intentions in preparing this document.

As you continue to grow your portfolio, we would be pleased to provide you with free estimates of tax depreciation allowances on purchases. We can also provide updates for \$100+GST on any revised depreciation reports which may include new capital works and write-offs on disposed assets over the coming years.

The majority of our custom is based on repeat customers and from word of mouth. Testimonials are important to our business especially on social media including Google+, LinkedIn and Facebook. If you are pleased with our service and have some time to write a short testimonial on either social media or via an email, this would be greatly appreciated.

If you or your accountant require any further clarification on the contents of this report, please do not hesitate in contacting a member of our team on 1300 669 400 where they would be more than happy to assist.

Yours Sincerely

Koste Pty Ltd

Koste Pty Ltd
Tax Depreciation Quantity Surveyors



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1. Property Information

Date of Report

26 September 2019

Purchaser

Amit Kashyap

Property Address

7 Forest Avenue, Ormeau, QLD 4208

Real Property Description

L10 SP302410

Property Type

Residential House

Date of Construction

13 May 2019

2. Report Details

2.1 Introduction

Koste Pty Ltd has prepared an independent Tax Depreciation Schedule for the purchase of the subject property under the Income Tax Act 1997.

We have evaluated and reported the allowances based on the following:

Division 40 (Capital Allowances)

Referred to as Depreciating Assets, identified as assets which can be removed with ease including; Appliances, Furnishings and the like. Koste will identify and provide an analysis using both Diminishing Value and Prime Cost methods of depreciation. All items which have a value less than \$300 will be written off in the first year.

Division 40 (Capital Allowances) - Low Value Pool

Low Cost Assets are depreciating assets which have a cost of between \$300 and \$1,000 at your purchase date. These assets are depreciated at 18.75% in the first year, and 37.5% in each subsequent year.

Division 43 (Capital Works)

Capital works often referred to as Building Allowances entitles the tax payer to a deduction on assessable income producing buildings and other capital works. The opening value of these assets will be calculated on the date of installation; typical assets may include Windows, Doors and Walls.

3. Capital Allowances

3.1 Entitlement

Capital Allowances Division 40 of the Income Tax Act 1997 allows the taxpayer to a deduction of the decline in value of a depreciating asset used for income producing purpose over its effective life. A depreciating asset will deteriorate over the life and will therefore decline in value.

3.2 Qualifying Expenditure Calculation

On a property acquisition, Capital Allowances (Plant and Equipment) are based on a reasonable apportionment of the purchase price relating to qualifying plant under the Income Tax Assessment Act (ITAA) 1977 Section 40 – 195.

3.3 Effective Life

The Commissioner of Taxation provides regular tax rulings which determine the period an asset can be used to produce income. Included within this report is as new effective life rates.

3.4 Immediate Write-Off Assets

A depreciating asset which costs less than \$300 can be immediately written off under Division 40 of ITAA. Please note that this is only applicable to residential property investments.

3.5 Low Value Pool

Assets which have a starting value of between \$300 and \$1000 have been included within the Low Value Pool. These assets are depreciated at 18.75% in the first year and 37.5% for all subsequent years on a diminishing basis.

An asset that has a written down value under \$1000 in following years will be allocated to the low value pool and depreciated at 37.5% using diminishing value method. This method does not apply to assets that were depreciated using the prime cost method in any previous years.

3.6 Method of Depreciation

We provide you with a choice to calculate the decline in value for depreciating assets. Your choice on whether to use Diminishing Value or Prime Cost method of depreciation should be discussed with your accountant. Once a depreciation method is chosen for an asset this cannot be changed.

Diminishing Value Method					Prime Cost Method				
<p>Diminishing value method is often the most popular form of depreciation due to the cash-flow benefits in the early years of asset ownership.</p>					<p>Prime Cost Method of Depreciation, often referred to as straight line depreciation is depreciated at a constant rate each year.</p>				
Benefits					Benefits				
<ul style="list-style-type: none"> • Cash-flow during initial years of asset ownership • Ability to use Low Value Pool for assets less than \$1000 (Note: unable to write off these assets) 					<ul style="list-style-type: none"> • Write off assets when they are demolished or disposed. 				
Calculation Example					Calculation Example				
<p>Under Diminishing Value method, the effective life is dividing by 200.</p> <p>200 / 10 Years = 20% (Adjusted Value)</p> <p>If an asset has a value of \$10,000 and an effective life of 10 years the following annual depreciation may be claimed.</p>					<p>Under Prime Cost method, the effective life is dividing by 100.</p> <p>100 / 10 Years = 10% (Straight Line)</p> <p>If an asset has a value of \$10,000 and an effective life of 10 years the following annual depreciation may be claimed.</p>				
Year 1	Year 2	Year 3	Year 4	Year 5	Year 1	Year 2	Year 3	Year 4	Year 5
\$2,000	\$1,600	\$1,280	\$1,024	\$819.20	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000

4. Capital Works

4.1 Entitlement

Capital Works Division 43 of the Income Tax Act 1997 allows the taxpayer to a deduction of the decline in value of a depreciating asset used for income producing purpose over its effective life.

4.2 Method of Depreciation

Capital Works allowances under Division 43 are based on the historical construction costs and are not based on an apportionment of the purchase price. Where construction costs are not available, a qualified Quantity Surveyor will establish costs in accordance with the Tax Ruling TR97/25.

Capital Works are depreciated by Prime Cost method only, which may vary dependant on the date the construction works commenced and the property usage. Where a property has been updated over the years, capital works expenditure may be allocated in different periods. Clients must make any construction periods clear wherever possible to ensure your claim is maximised.

4.3 Method of Depreciation

Structural improvements such as fencing, paths and other hard landscaping can also be written off at 2.5% per annum if construction started after 27 February 1992.

5. Summary of Entitlements – Diminishing Value Method

Year	Financial Year	Effective Life	Pooled Plant	Total Div 40	Division 43	Totals
1	13 May 19 to 30 June 19	1,274	3,197	4,471	804	5,275
2	1 July 19 to 30 June 20	6,175	5,195	11,370	6,119	17,489
3	1 July 20 to 30 June 21	4,767	3,247	8,014	6,119	14,133
4	1 July 21 to 30 June 22	3,133	2,766	5,898	6,119	12,017
5	1 July 22 to 30 June 23	2,214	2,386	4,600	6,119	10,719
6	1 July 23 to 30 June 24	1,651	1,807	3,458	6,119	9,577
7	1 July 24 to 30 June 25	1,333	1,130	2,463	6,119	8,582
8	1 July 25 to 30 June 26	1,077	706	1,783	6,119	7,902
9	1 July 26 to 30 June 27	671	815	1,485	6,119	7,604
10	1 July 27 to 30 June 28	543	509	1,053	6,119	7,172
11	1 July 28 to 30 June 29	294	648	942	6,119	7,061
12	1 July 29 to 30 June 30	235	405	640	6,119	6,759
13	1 July 30 to 30 June 31	0	606	606	6,119	6,725
14	1 July 31 to 30 June 32	0	379	379	6,119	6,498
15	1 July 32 to 30 June 33	0	237	237	6,119	6,356
16	1 July 33 to 30 June 34	0	148	148	6,119	6,267
17	1 July 34 to 30 June 35	0	92	92	6,119	6,211
18	1 July 35 to 30 June 36	0	58	58	6,119	6,177
19	1 July 36 to 30 June 37	0	36	36	6,119	6,155
20	1 July 37 to 30 June 38	0	23	23	6,119	6,142
21	1 July 38 to 30 June 39	0	14	14	6,119	6,133
22	1 July 39 to 30 June 40	0	9	9	6,119	6,128
23	1 July 40 to 30 June 41	0	6	6	6,119	6,125
24	1 July 41 to 30 June 42	0	3	3	6,119	6,122
25	1 July 42 to 30 June 43	0	2	2	6,119	6,121
26	1 July 43 to 30 June 44	0	1	1	6,119	6,120
27	1 July 44 to 30 June 45	0	1	1	6,119	6,120
28	1 July 45 to 30 June 46	0	1	1	6,119	6,120
29	1 July 46 to 30 June 47	0	0	0	6,119	6,119
30	1 July 47 to 30 June 48	0	0	0	6,119	6,119
31	1 July 48 to 30 June 49	0	0	0	6,119	6,119
32	1 July 49 to 30 June 50	0	0	0	6,119	6,119
33	1 July 50 to 30 June 51	0	0	0	6,119	6,119
34	1 July 51 to 30 June 52	0	0	0	6,119	6,119
35	1 July 52 to 30 June 53	0	0	0	6,119	6,119
36	1 July 53 to 30 June 54	0	0	0	6,119	6,119
37	1 July 54 to 30 June 55	0	0	0	6,119	6,119
38	1 July 55 to 30 June 56	0	0	0	6,119	6,119
39	1 July 56 to 30 June 57	0	0	0	6,119	6,119
40	2057+	0	0	0	11,430	11,430
Totals		23,368	24,425	47,793	244,756	292,549

The diminishing value method involves multiplying the remaining amount (or also known as the written down value) of the item by the depreciation rate each year. Hence the term diminishing value method as it diminishes in value each year never quite reaching zero.

Example

	DV Rate	Opening Value	Year 1	WDV	Year 2
Carpet	20%	\$1,000	\$200	\$800	\$160

6. Summary of Entitlements – Prime Cost Method

Year	Financial Year	Effective Life	Pooled Plant	Total Div 40	Division 43	Totals
1	13 May 19 to 30 June 19	855	3,197	4,052	804	4,856
2	1 July 19 to 30 June 20	3,185	5,195	8,380	6,119	14,499
3	1 July 20 to 30 June 21	3,185	3,247	6,432	6,119	12,551
4	1 July 21 to 30 June 22	3,185	2,029	5,214	6,119	11,333
5	1 July 22 to 30 June 23	3,185	1,268	4,453	6,119	10,572
6	1 July 23 to 30 June 24	3,108	793	3,901	6,119	10,020
7	1 July 24 to 30 June 25	2,614	495	3,109	6,119	9,228
8	1 July 25 to 30 June 26	2,614	310	2,924	6,119	9,043
9	1 July 26 to 30 June 27	2,614	194	2,808	6,119	8,927
10	1 July 27 to 30 June 28	2,614	121	2,735	6,119	8,854
11	1 July 28 to 30 June 29	2,345	76	2,421	6,119	8,540
12	1 July 29 to 30 June 30	662	47	709	6,119	6,828
13	1 July 30 to 30 June 31	576	30	605	6,119	6,724
14	1 July 31 to 30 June 32	0	18	18	6,119	6,137
15	1 July 32 to 30 June 33	0	12	12	6,119	6,131
16	1 July 33 to 30 June 34	0	7	7	6,119	6,126
17	1 July 34 to 30 June 35	0	5	5	6,119	6,124
18	1 July 35 to 30 June 36	0	3	3	6,119	6,122
19	1 July 36 to 30 June 37	0	2	2	6,119	6,121
20	1 July 37 to 30 June 38	0	1	1	6,119	6,120
21	1 July 38 to 30 June 39	0	1	1	6,119	6,120
22	1 July 39 to 30 June 40	0	0	0	6,119	6,119
23	1 July 40 to 30 June 41	0	0	0	6,119	6,119
24	1 July 41 to 30 June 42	0	0	0	6,119	6,119
25	1 July 42 to 30 June 43	0	0	0	6,119	6,119
26	1 July 43 to 30 June 44	0	0	0	6,119	6,119
27	1 July 44 to 30 June 45	0	0	0	6,119	6,119
28	1 July 45 to 30 June 46	0	0	0	6,119	6,119
29	1 July 46 to 30 June 47	0	0	0	6,119	6,119
30	1 July 47 to 30 June 48	0	0	0	6,119	6,119
31	1 July 48 to 30 June 49	0	0	0	6,119	6,119
32	1 July 49 to 30 June 50	0	0	0	6,119	6,119
33	1 July 50 to 30 June 51	0	0	0	6,119	6,119
34	1 July 51 to 30 June 52	0	0	0	6,119	6,119
35	1 July 52 to 30 June 53	0	0	0	6,119	6,119
36	1 July 53 to 30 June 54	0	0	0	6,119	6,119
37	1 July 54 to 30 June 55	0	0	0	6,119	6,119
38	1 July 55 to 30 June 56	0	0	0	6,119	6,119
39	1 July 56 to 30 June 57	0	0	0	6,119	6,119
40	2057+	0	0	0	11,430	11,430
Totals		30,743	17,050	47,793	244,756	292,549

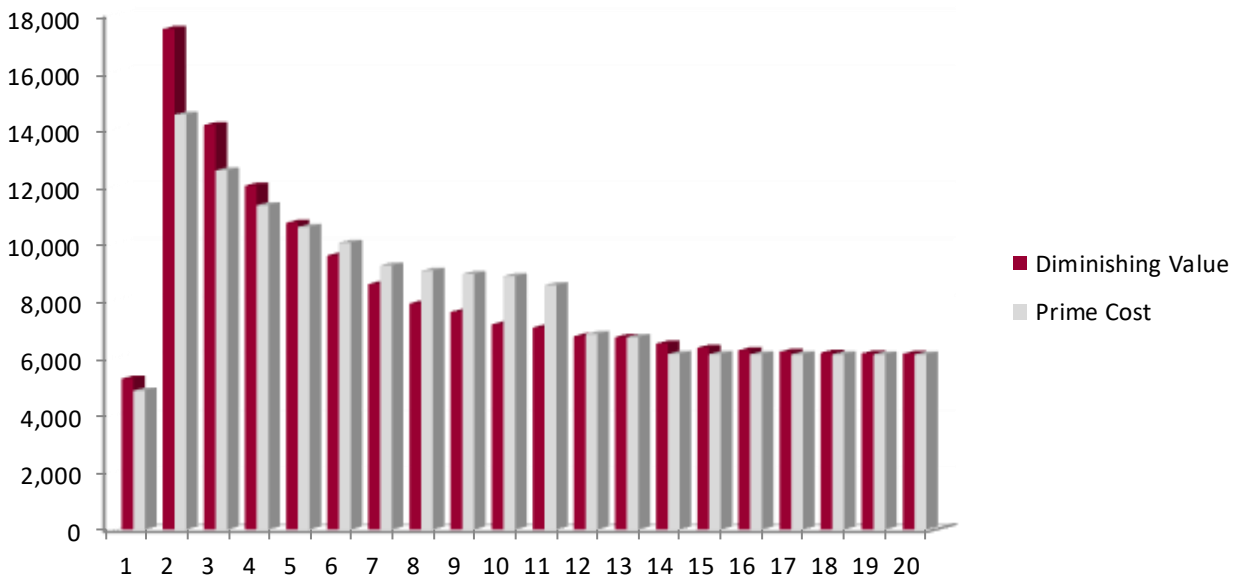
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

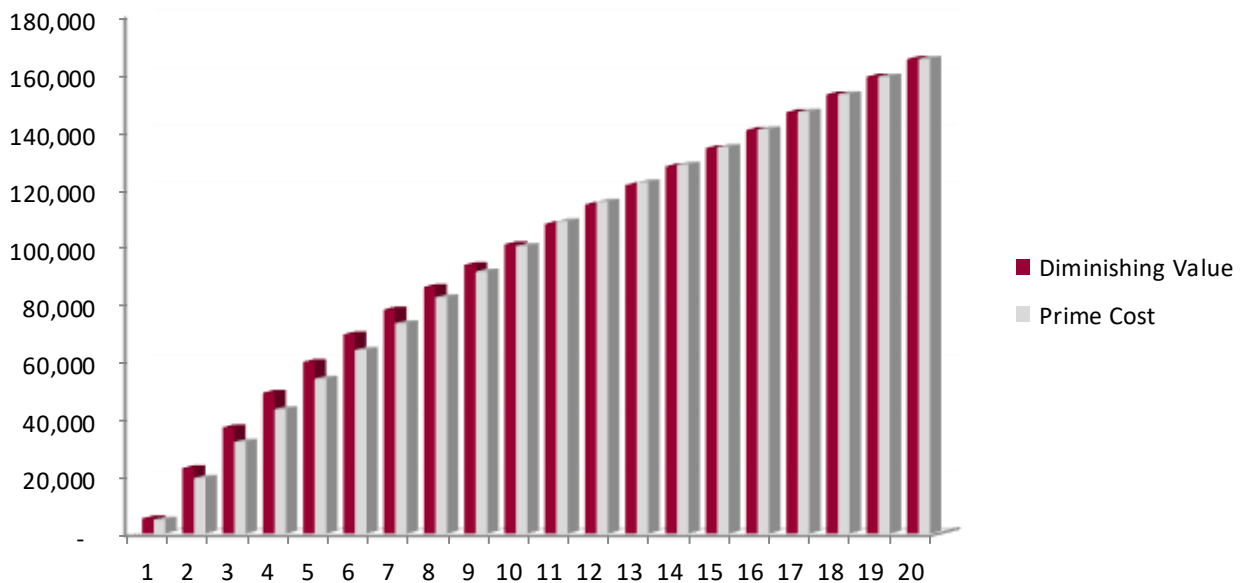
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

7. Comparison Graphs

20 YEAR COMPARISON GRAPH



20 YEAR CUMULATIVE GRAPH



Advantages of using diminishing value method over prime cost method, as can be seen in the 20 year comparison graph, diminishing value method has higher deductions in the first few years. Prime cost method has lower deductions over the first few years, but around the 5-6 year mark starts to give higher deductions and in later years. However cumulatively they equal out at about the 10 year mark. It comes down to whether you want the higher deductions in the first few years or the more evenly spread out deductions approach.

8. Capital Expenditure Analysed

Purchase Details

Contract Date	18 October 2018
Settlement Date	13 May 2019

Expenditure Analysed

Purchase Price	\$503,250
Total Expenditure Analysed	\$503,250

Historical Construction Details

Construction Start Date	14 November 2018
Construction Completion Date	13 May 2019
Historical Construction Cost (Estimated)*	\$296,956

9. Reconciliation of Capital Expenditure

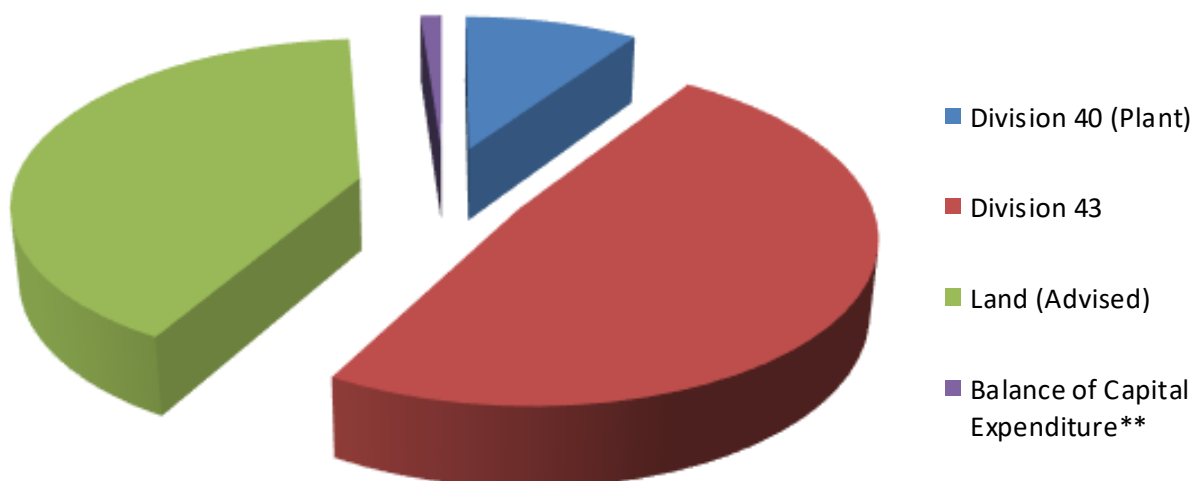
Apportionment of cost relating to:

Division 40 (Plant)	\$47,793
Division 43	\$244,756
Land (Advised)	\$205,000
Balance of Capital Expenditure**	\$5,701
Total Expenditure Analysed	\$503,250

Notes

* The historical construction has been calculated and the eligible qualifying expenditure for the purposes of calculating the Division 43 deductions capital works has been taken from this total by excluding the plant (Division 40) and any non eligible expenditure items

** Balance of capital expenditure comprises the apportionment of all capital works which are ineligible for depreciation or capital allowances



10. Diminishing Value Depreciation Schedule

Assets Generally	Diminishing Value Rate	Install Date	Opening Value	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Division 40 - Plant and Equipment													
Air-conditioning assets (excl. ducting, pipes & vents)													
Mini split system upto 20KW	20.00%	13-May-19	11,255	296	2,192	1,753	1,403	1,122	898	718	575	460	368
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	13-May-19	1,324	248	403	252	158	98	62	38	24	15	9
Blinds Residential	18.75%	13-May-19	4,139	776	1,261	788	493	308	192	120	75	47	29
Ceiling Fans	18.75%	13-May-19	2,516	472	767	479	299	187	117	73	46	29	18
Computer systems													
General	18.75%	13-May-19	463	87	141	88	55	34	22	13	8	5	3
Fire control assets													
Detection & alarm systems, detectors	18.75%	13-May-19	1,748	328	533	333	208	130	81	51	32	20	12
Floor coverings (removable without damage)													
Carpets	20.00%	13-May-19	4,876	128	950	760	608	486	389	311	249	373	233
Furniture	18.75%	13-May-19	5,138	963	1,565	978	611	382	239	149	93	58	36
Garage doors, automatic													
Motors	20.00%	13-May-19	1,589	42	309	248	371	232	145	91	57	35	22
Hot water systems (excluding piping)													
Gas or electric	16.67%	13-May-19	4,635	102	755	630	525	437	364	304	253	211	176
Kitchen assets													
Cooktops	16.67%	13-May-19	1,523	33	248	207	172	323	202	126	79	49	31
Dishwashers	20.00%	13-May-19	1,788	47	348	278	223	334	209	131	82	51	32
Microwave ovens	18.75%	13-May-19	861	161	262	164	102	64	40	25	16	10	6
Ovens	16.67%	13-May-19	1,788	39	291	243	202	169	316	198	124	77	48
Rangehoods	18.75%	13-May-19	861	161	262	164	102	64	40	25	16	10	6
Lights													
Fittings (excluding hardwired)	40.00%	13-May-19	2,854	150	1,081	649	365	228	143	89	56	35	22
\$300 items	100.00%	13-May-19	437	437									
Pooled Plant Total				3,197	5,195	3,247	2,766	2,386	1,807	1,130	706	815	509
Effective Life Plant Total				1,274	6,175	4,767	3,133	2,214	1,651	1,333	1,077	671	543
Total Division 40			47,793	4,471	11,370	8,014	5,898	4,600	3,458	2,463	1,783	1,485	1,053
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2019	2.50%	13-May-19	233,998	769	5,850	5,850	5,850	5,850	5,850	5,850	5,850	5,850	5,850
Structural Improvements - Completed 2019	2.50%	13-May-19	10,758	35	269	269	269	269	269	269	269	269	269
Total Division 43			244,756	804	6,119	6,119	6,119	6,119	6,119	6,119	6,119	6,119	6,119
Total Depreciation			292,549	5,275	17,489	14,133	12,017	10,719	9,577	8,582	7,902	7,604	7,172

11. Prime Cost Depreciation Schedule

Assets Generally	Prime Cost												
Division 40 - Plant and Equipment	Rate	Install Date	Opening Value	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Air-conditioning assets (excl. ducting, pipes & vents)													
Mini split system upto 20KW	10.00%	13-May-19	11,255	148	1,126	1,126	1,126	1,126	1,126	1,126	1,126	1,126	1,126
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	13-May-19	1,324	248	403	252	158	98	62	38	24	15	9
Blinds Residential	18.75%	13-May-19	4,139	776	1,261	788	493	308	192	120	75	47	29
Ceiling Fans	18.75%	13-May-19	2,516	472	767	479	299	187	117	73	46	29	18
Computer systems													
General	18.75%	13-May-19	463	87	141	88	55	34	22	13	8	5	3
Fire control assets													
Detection & alarm systems, detectors	18.75%	13-May-19	1,748	328	533	333	208	130	81	51	32	20	12
Floor coverings (removable without damage)													
Carpets	10.00%	13-May-19	4,876	64	488	488	488	488	488	488	488	488	488
Furniture	18.75%	13-May-19	5,138	963	1,565	978	611	382	239	149	93	58	36
Garage doors, automatic													
Motors	10.00%	13-May-19	1,589	21	159	159	159	159	159	159	159	159	159
Hot water systems (excluding piping)													
Gas or electric	8.33%	13-May-19	4,635	51	386	386	386	386	386	386	386	386	386
Kitchen assets													
Cooktops	8.33%	13-May-19	1,523	17	127	127	127	127	127	127	127	127	127
Dishwashers	10.00%	13-May-19	1,788	24	179	179	179	179	179	179	179	179	179
Microwave ovens	18.75%	13-May-19	861	161	262	164	102	64	40	25	16	10	6
Ovens	8.33%	13-May-19	1,788	20	149	149	149	149	149	149	149	149	149
Rangehoods	18.75%	13-May-19	861	161	262	164	102	64	40	25	16	10	6
Lights													
Fittings (excluding hardwired)	20.00%	13-May-19	2,854	75	571	571	571	571	494				
\$300 items	100.00%	13-May-19	437	437									
Pooled Plant Total				3,197	5,195	3,247	2,029	1,268	793	495	310	194	121
Effective Life Plant Total				855	3,185	3,185	3,185	3,185	3,108	2,614	2,614	2,614	2,614
Total Division 40			47,793	4,052	8,380	6,432	5,214	4,453	3,901	3,109	2,924	2,808	2,735
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2019	2.50%	13-May-19	233,998	769	5,850	5,850	5,850	5,850	5,850	5,850	5,850	5,850	5,850
Structural Improvements - Completed 2019	2.50%	13-May-19	10,758	35	269	269	269	269	269	269	269	269	269
Total Division 43			244,756	804	6,119	6,119	6,119	6,119	6,119	6,119	6,119	6,119	6,119
Total Depreciation			292,549	4,856	14,499	12,551	11,333	10,572	10,020	9,228	9,043	8,927	8,854

12. Division 43 Capital Works Schedule

The table below outlines the amount of Division 43 building write-off available for this property. The building write-off is claimed over forty years from the construction date of the works completed and is the remaining value after plant and equipment has been taken out.

Qualifying Building Allowance

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Building Works - Completed 2019	14 Nov 18 to 13 May 19	233,998	2.50%	5,850	233,998
Sub-total		233,998		5,850	233,998

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2019	14 Nov 18 to 13 May 19	10,758	2.50%	269	10,758
Sub-total		10,758		269	10,758
Totals		244,756		6,119	244,756

The table below demonstrates the various property types and the depreciation rates for Capital expenditure deductions. Eligibility is based on the date of construction commencement.

	Today - 27 Feb 92	26 Feb 92 - 16 Sept 87	15 Sept 87 - 18 Jul 85	17 Jul 85 - 22 Aug 84	21 Aug 84 - 20 Jul 82	19 Jul 82 - 21 Aug 79
Traveller Accommodation	4%	2.5%	4%	4%	2.5%	2.5%
Non Residential	2.5%	2.5%	4%	4%	2.5%	N/A
Manufacturing	4%	2.5%	4%	4%	2.5%	N/A
Residential	2.5%	2.5%	4%	N/A	N/A	N/A
Structural Improvement	2.5%	N/A	N/A	N/A	N/A	N/A

13. Definition of Terms

Adjusted Value	This is the value of an asset after a period of decline often referred to as the written down value or WDV.
Balancing Adjustment	The balancing adjustment amount is the difference between the termination value and the adjustable value of a depreciating asset at the time of a balancing adjustment event.
Decline in Value	Deductions for the cost of a depreciating asset are based on the decline in value between any two dates. This report includes both methods of the decline in value of a depreciating asset; the prime cost method and diminishing value method.
Depreciating Assets	Assets with limited effective life that are reasonably expected to decline in value.
Diminishing Value Method	This is the method of calculating the decline in value which uses the opening adjusted value as the basis for the calculation.
Effective Life	The effective life of a depreciating asset is how long it can be used by any entity for a taxable income producing purpose.
Immediate WriteOff	A depreciating asset which costs less than \$300 can be immediately written off at 100% of the total cost. This is only available where the asset is not part of a set e.g. table and chairs.
Installed Costs	This is the total cost of installing the asset inclusive of fees and labour etc.
Low Value Pool	Low cost assets which have a value between \$300 and \$1000. These assets are depreciated at 18.75% in the first year and 37.5% in each subsequent years.
Low Cost Asset	A depreciable asset with an installed cost of less than \$1000.
Low Value Asset	A depreciable asset that has an adjusted value of less than \$1000.
Non Eligible	This may include a proportion of the purchase price that is not claimable due to the age of the building or asset type.
Prime Cost Method	This is a method of calculating depreciation using a constant opening cost base often referred to as the "Straight Line" method.

14. Contact Details

COMPANY DETAILS	
Company Name	Koste Pty Ltd
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15. Disclaimer

This report has been prepared for the exclusive use of the parties named within this report, Koste Pty Ltd does not accept any contractual, tortious or other form of liability for any consequences that may arise from any other person acting upon or using this valuation.