



Tax Depreciation Report

124/23 Earl Street,
Dinmore QLD 4303

Gavin Leech Properties Pty Ltd ATF GKL
124/23 Earl Street
DINMORE, QLD 4303

Issue Schedule	
Issue Date:	Issued by:
14 November 2019	Mark Kilroy Bsc (Hons) MRICS

Gavin Leech Properties Pty Ltd ATF GKL
124/23 Earl Street
DINMORE, QLD 4303

November 2019
Job No: RES4303004

Tax Depreciation Report – 124/23 Earl Street, Dinmore QLD 4303

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

14 November 2019

Purchaser

Gavin Leech Properties Pty Ltd ATF GKL

Property Address

124/23 Earl Street, Dinmore QLD 4303

Real Property Description

L124 SP282289

Property Type

Residential Townhouse

Date of Construction

17 July 2018

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	11 January 19 to 30 June 19	3,451	2,595	6,046	1,992	8,038
2	1 July 19 to 30 June 20	4,603	4,558	9,161	4,275	13,436
3	1 July 20 to 30 June 21	3,729	2,849	6,577	4,275	10,852
4	1 July 21 to 30 June 22	2,870	2,121	4,991	4,275	9,266
5	1 July 22 to 30 June 23	1,788	2,391	4,179	4,275	8,454
6	1 July 23 to 30 June 24	1,302	1,859	3,161	4,275	7,436
7	1 July 24 to 30 June 25	1,049	1,162	2,211	4,275	6,486
8	1 July 25 to 30 June 26	691	1,074	1,765	4,275	6,040
9	1 July 26 to 30 June 27	552	671	1,224	4,275	5,499
10	1 July 27 to 30 June 28	244	791	1,035	4,275	5,310
11	1 July 28 to 30 June 29	0	860	860	4,275	5,135
12	1 July 29 to 30 June 30	0	538	538	4,275	4,813
13	1 July 30 to 30 June 31	0	336	336	4,275	4,611
14	1 July 31 to 30 June 32	0	210	210	4,275	4,485
15	1 July 32 to 30 June 33	0	131	131	4,275	4,406
16	1 July 33 to 30 June 34	0	82	82	4,275	4,357
17	1 July 34 to 30 June 35	0	51	51	4,275	4,326
18	1 July 35 to 30 June 36	0	32	32	4,275	4,307
19	1 July 36 to 30 June 37	0	20	20	4,275	4,295
20	1 July 37 to 30 June 38	0	13	13	4,275	4,288
21	1 July 38 to 30 June 39	0	8	8	4,275	4,283
22	1 July 39 to 30 June 40	0	5	5	4,275	4,280
23	1 July 40 to 30 June 41	0	3	3	4,275	4,278
24	1 July 41 to 30 June 42	0	2	2	4,275	4,277
25	1 July 42 to 30 June 43	0	1	1	4,275	4,276
26	1 July 43 to 30 June 44	0	1	1	4,275	4,276
27	1 July 44 to 30 June 45	0	0	0	4,275	4,275
28	1 July 45 to 30 June 46	0	0	0	4,275	4,275
29	1 July 46 to 30 June 47	0	0	0	4,275	4,275
30	1 July 47 to 30 June 48	0	0	0	4,275	4,275
31	1 July 48 to 30 June 49	0	0	0	4,275	4,275
32	1 July 49 to 30 June 50	0	0	0	4,275	4,275
33	1 July 50 to 30 June 51	0	0	0	4,275	4,275
34	1 July 51 to 30 June 52	0	0	0	4,275	4,275
35	1 July 52 to 30 June 53	0	0	0	4,275	4,275
36	1 July 53 to 30 June 54	0	0	0	4,275	4,275
37	1 July 54 to 30 June 55	0	0	0	4,275	4,275
38	1 July 55 to 30 June 56	0	0	0	4,275	4,275
39	1 July 56 to 30 June 57	0	0	0	4,275	4,275
40	2057+	0	0	0	4,468	4,468
Totals		20,278	22,366	42,644	168,910	211,554

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	11 January 19 to 30 June 19	2,228	2,595	4,823	1,992	6,815
2	1 July 19 to 30 June 20	2,623	4,217	6,840	4,275	11,115
3	1 July 20 to 30 June 21	2,623	2,636	5,259	4,275	9,534
4	1 July 21 to 30 June 22	2,623	1,647	4,270	4,275	8,545
5	1 July 22 to 30 June 23	2,623	1,030	3,653	4,275	7,928
6	1 July 23 to 30 June 24	2,623	643	3,266	4,275	7,541
7	1 July 24 to 30 June 25	2,623	402	3,025	4,275	7,300
8	1 July 25 to 30 June 26	2,623	251	2,874	4,275	7,149
9	1 July 26 to 30 June 27	2,623	157	2,780	4,275	7,055
10	1 July 27 to 30 June 28	2,623	98	2,721	4,275	6,996
11	1 July 28 to 30 June 29	1,727	61	1,789	4,275	6,064
12	1 July 29 to 30 June 30	671	38	709	4,275	4,984
13	1 July 30 to 30 June 31	437	24	461	4,275	4,736
14	1 July 31 to 30 June 32	134	15	148	4,275	4,423
15	1 July 32 to 30 June 33	0	9	9	4,275	4,284
16	1 July 33 to 30 June 34	0	6	6	4,275	4,281
17	1 July 34 to 30 June 35	0	4	4	4,275	4,279
18	1 July 35 to 30 June 36	0	2	2	4,275	4,277
19	1 July 36 to 30 June 37	0	1	1	4,275	4,276
20	1 July 37 to 30 June 38	0	1	1	4,275	4,276
21	1 July 38 to 30 June 39	0	1	1	4,275	4,276
22	1 July 39 to 30 June 40	0	0	0	4,275	4,275
23	1 July 40 to 30 June 41	0	0	0	4,275	4,275
24	1 July 41 to 30 June 42	0	0	0	4,275	4,275
25	1 July 42 to 30 June 43	0	0	0	4,275	4,275
26	1 July 43 to 30 June 44	0	0	0	4,275	4,275
27	1 July 44 to 30 June 45	0	0	0	4,275	4,275
28	1 July 45 to 30 June 46	0	0	0	4,275	4,275
29	1 July 46 to 30 June 47	0	0	0	4,275	4,275
30	1 July 47 to 30 June 48	0	0	0	4,275	4,275
31	1 July 48 to 30 June 49	0	0	0	4,275	4,275
32	1 July 49 to 30 June 50	0	0	0	4,275	4,275
33	1 July 50 to 30 June 51	0	0	0	4,275	4,275
34	1 July 51 to 30 June 52	0	0	0	4,275	4,275
35	1 July 52 to 30 June 53	0	0	0	4,275	4,275
36	1 July 53 to 30 June 54	0	0	0	4,275	4,275
37	1 July 54 to 30 June 55	0	0	0	4,275	4,275
38	1 July 55 to 30 June 56	0	0	0	4,275	4,275
39	1 July 56 to 30 June 57	0	0	0	4,275	4,275
40	2057+	0	0	0	4,468	4,468
Totals		28,804	13,841	42,644	168,910	211,554

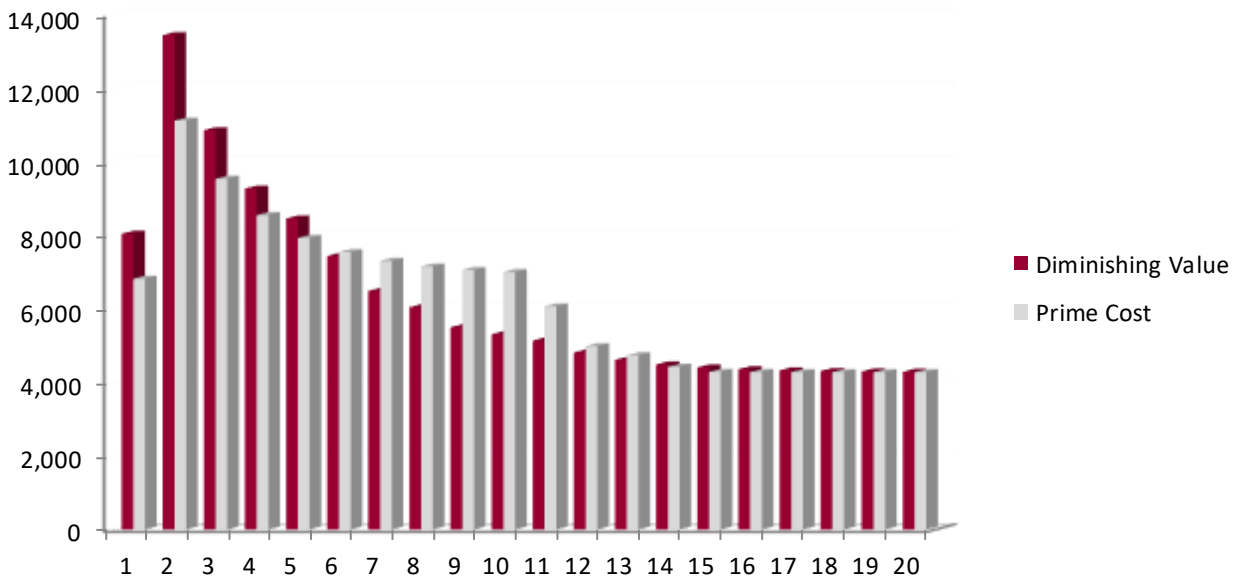
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

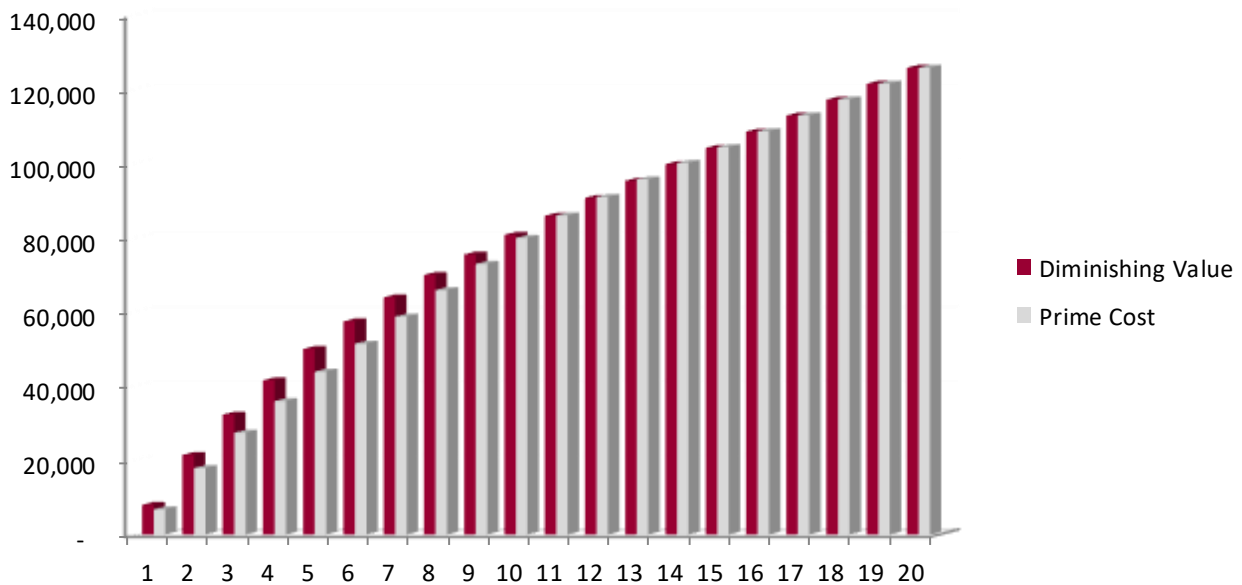
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

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	19 November 2018
Settlement Date	11 January 2019

Expenditure Analysed	
Purchase Price	\$309,500
Total Expenditure Analysed	\$309,500

Historical Construction Details	
Construction Start Date	18 January 2018
Construction Completion Date	17 July 2018
Historical Construction Cost (Estimated)*	\$208,334

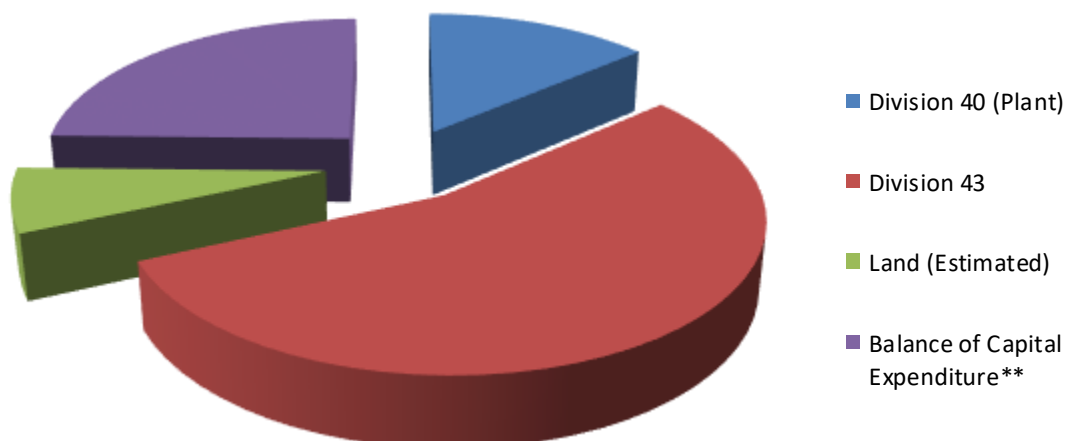
9. Reconciliation of Capital Expenditure

Apportionment of cost relating to:	
Division 40 (Plant)	\$42,644
Division 43	\$168,910
Land (Estimated)	\$21,655
Balance of Capital Expenditure**	\$76,291
Total Expenditure Analysed	\$309,500

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	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	Value Rate													
Air-conditioning assets (excl. ducting, pipes & vents)														
Mini split system upto 20KW	20.00%	11-Jan-19	8,014	747	1,454	1,163	930	744	595	476	381	305	244	
Bathroom assets														
Exhaust fans (including light/heating)	18.75%	11-Jan-19	1,169	219	356	223	139	87	54	34	21	13	8	
Blinds Residential														
Blinds Residential	20.00%	11-Jan-19	1,002	93	341	213	133	83	52	32	20	13	8	
Blinds Residential	18.75%	11-Jan-19	3,339	626	1,017	636	397	248	155	97	61	38	24	
Ceiling Fans														
Ceiling Fans	18.75%	11-Jan-19	1,753	329	534	334	209	130	82	51	32	20	12	
Computer systems														
General	18.75%	11-Jan-19	584	110	178	111	70	43	27	17	11	7	4	
Fire control assets														
Detection & alarm systems, detectors	18.75%	11-Jan-19	1,837	344	560	350	219	137	85	53	33	21	13	
Floor coverings (removable without damage)														
Carpets	20.00%	11-Jan-19	6,511	607	1,181	945	756	605	484	387	310	248	372	
Furniture														
Furniture	15.00%	11-Jan-19	2,004	140	280	238	202	172	365	228	142	89	56	
Furniture	18.75%	11-Jan-19	3,473	651	1,058	661	413	258	161	101	63	39	25	
Garage doors, automatic														
Motors	20.00%	11-Jan-19	2,004	187	363	291	233	349	218	136	85	53	33	
Hot water systems (excluding piping)														
Gas or electric	16.67%	11-Jan-19	3,005	233	462	385	321	267	223	186	348	218	136	
Kitchen assets														
Cooktops	16.67%	11-Jan-19	1,419	110	218	182	341	213	133	83	52	33	20	
Dishwashers	20.00%	11-Jan-19	2,004	187	363	291	233	349	218	136	85	53	33	
Ovens	16.67%	11-Jan-19	1,837	143	282	235	196	368	230	144	90	56	35	
Rangehoods	18.75%	11-Jan-19	751	141	229	143	89	56	35	22	14	9	5	
Lights														
Shades, removable	18.75%	11-Jan-19	935	175	285	178	111	70	43	27	17	11	7	
\$300 items														
\$300 items	100.00%	11-Jan-19	1,005	1,005										
Pooled Plant Total				2,595	4,558	2,849	2,121	2,391	1,859	1,162	1,074	671	791	
Effective Life Plant Total				3,451	4,603	3,729	2,870	1,788	1,302	1,049	691	552	244	
Total Division 40			42,644	6,046	9,161	6,577	4,991	4,179	3,161	2,211	1,765	1,224	1,035	
Division 43 - Capital Works Allowance														
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10	
Building Works - Completed 2018				2.50%	11-Jan-19	159,122	1,876	4,027	4,027	4,027	4,027	4,027	4,027	4,027
Structural Improvements - Completed 2018				2.50%	11-Jan-19	9,788	116	248	248	248	248	248	248	248
Total Division 43			168,910	1,992	4,275	4,275	4,275	4,275	4,275	4,275	4,275	4,275	4,275	
Total Depreciation			211,554	8,038	13,436	10,852	9,266	8,454	7,436	6,486	6,040	5,499	5,310	

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%	11-Jan-19	8,014	373	801	801	801	801	801	801	801	801	801
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	11-Jan-19	1,169	219	356	223	139	87	54	34	21	13	8
Blinds Residential	10.00%	11-Jan-19	1,002	47	100	100	100	100	100	100	100	100	100
Blinds Residential	18.75%	11-Jan-19	3,339	626	1,017	636	397	248	155	97	61	38	24
Ceiling Fans	18.75%	11-Jan-19	1,753	329	534	334	209	130	82	51	32	20	12
Computer systems													
General	18.75%	11-Jan-19	584	110	178	111	70	43	27	17	11	7	4
Fire control assets													
Detection & alarm systems, detectors	18.75%	11-Jan-19	1,837	344	560	350	219	137	85	53	33	21	13
Floor coverings (removable without damage)													
Carpets	10.00%	11-Jan-19	6,511	303	651	651	651	651	651	651	651	651	651
Furniture	7.50%	11-Jan-19	2,004	70	150	150	150	150	150	150	150	150	150
Furniture	18.75%	11-Jan-19	3,473	651	1,058	661	413	258	161	101	63	39	25
Garage doors, automatic													
Motors	10.00%	11-Jan-19	2,004	93	200	200	200	200	200	200	200	200	200
Hot water systems (excluding piping)													
Gas or electric	8.33%	11-Jan-19	3,005	117	250	250	250	250	250	250	250	250	250
Kitchen assets													
Cooktops	8.33%	11-Jan-19	1,419	55	118	118	118	118	118	118	118	118	118
Dishwashers	10.00%	11-Jan-19	2,004	93	200	200	200	200	200	200	200	200	200
Ovens	8.33%	11-Jan-19	1,837	71	153	153	153	153	153	153	153	153	153
Rangehoods	18.75%	11-Jan-19	751	141	229	143	89	56	35	22	14	9	5
Lights													
Shades, removable	18.75%	11-Jan-19	935	175	285	178	111	70	43	27	17	11	7
\$300 items	100.00%	11-Jan-19	1,005	1,005									
Pooled Plant Total				2,595	4,217	2,636	1,647	1,030	643	402	251	157	98
Effective Life Plant Total				2,228	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623
Total Division 40			42,644	4,823	6,840	5,259	4,270	3,653	3,266	3,025	2,874	2,780	2,721
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2018	2.50%	11-Jan-19	159,122	1,876	4,027	4,027	4,027	4,027	4,027	4,027	4,027	4,027	4,027
Structural Improvements - Completed 2018	2.50%	11-Jan-19	9,788	116	248	248	248	248	248	248	248	248	248
Total Division 43			168,910	1,992	4,275	4,275	4,275	4,275	4,275	4,275	4,275	4,275	4,275
Total Depreciation			211,554	6,815	11,115	9,534	8,545	7,928	7,541	7,300	7,149	7,055	6,996

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 2018	18 Jan 18 to 17 Jul 18	161,086	2.50%	4,027	159,122
Sub-total		161,086		4,027	159,122

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2018	18 Jan 18 to 17 Jul 18	9,909	2.50%	248	9,788
Sub-total		9,909		248	9,788
Totals		170,995		4,275	168,910

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	
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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.