



Tax Depreciation Report

45 Homedale Drive,
South Ripley QLD 4306

Rebecca Housden
7093 Karingal Centre,
FRANKTON, VIC 3199

Issue Schedule	
Issue Date:	Issued by:
13 February 2020	Mark Kilroy Bsc (Hons) MRICS

Rebecca Housden
7093 Karingal Centre,
FRANKTON, VIC 3199

February 2020
Job No: RES4306029

Tax Depreciation Report – 45 Homedale Drive, South Ripley QLD 4306

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

13 February 2020

Purchaser

Rebecca Housden

Property Address

45 Homedale Drive, South Ripley QLD 4306

Real Property Description

L3063 SP300739

Property Type

Residential House

Date of Construction

20 March 2020

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	20 March 20 to 30 June 20	1,756	2,728	4,484	1,272	5,756
2	1 July 20 to 30 June 21	3,664	4,433	8,097	4,566	12,663
3	1 July 21 to 30 June 22	2,763	3,105	5,868	4,566	10,434
4	1 July 22 to 30 June 23	1,637	2,970	4,606	4,566	9,172
5	1 July 23 to 30 June 24	1,173	2,229	3,402	4,566	7,968
6	1 July 24 to 30 June 25	928	1,393	2,322	4,566	6,888
7	1 July 25 to 30 June 26	392	1,501	1,893	4,566	6,459
8	1 July 26 to 30 June 27	313	938	1,251	4,566	5,817
9	1 July 27 to 30 June 28	251	586	837	4,566	5,403
10	1 July 28 to 30 June 29	201	366	567	4,566	5,133
11	1 July 29 to 30 June 30	0	530	530	4,566	5,096
12	1 July 30 to 30 June 31	0	331	331	4,566	4,897
13	1 July 31 to 30 June 32	0	207	207	4,566	4,773
14	1 July 32 to 30 June 33	0	129	129	4,566	4,695
15	1 July 33 to 30 June 34	0	81	81	4,566	4,647
16	1 July 34 to 30 June 35	0	51	51	4,566	4,617
17	1 July 35 to 30 June 36	0	32	32	4,566	4,598
18	1 July 36 to 30 June 37	0	20	20	4,566	4,586
19	1 July 37 to 30 June 38	0	12	12	4,566	4,578
20	1 July 38 to 30 June 39	0	8	8	4,566	4,574
21	1 July 39 to 30 June 40	0	5	5	4,566	4,571
22	1 July 40 to 30 June 41	0	3	3	4,566	4,569
23	1 July 41 to 30 June 42	0	2	2	4,566	4,568
24	1 July 42 to 30 June 43	0	1	1	4,566	4,567
25	1 July 43 to 30 June 44	0	1	1	4,566	4,567
26	1 July 44 to 30 June 45	0	0	0	4,566	4,566
27	1 July 45 to 30 June 46	0	0	0	4,566	4,566
28	1 July 46 to 30 June 47	0	0	0	4,566	4,566
29	1 July 47 to 30 June 48	0	0	0	4,566	4,566
30	1 July 48 to 30 June 49	0	0	0	4,566	4,566
31	1 July 49 to 30 June 50	0	0	0	4,566	4,566
32	1 July 50 to 30 June 51	0	0	0	4,566	4,566
33	1 July 51 to 30 June 52	0	0	0	4,566	4,566
34	1 July 52 to 30 June 53	0	0	0	4,566	4,566
35	1 July 53 to 30 June 54	0	0	0	4,566	4,566
36	1 July 54 to 30 June 55	0	0	0	4,566	4,566
37	1 July 55 to 30 June 56	0	0	0	4,566	4,566
38	1 July 56 to 30 June 57	0	0	0	4,566	4,566
39	1 July 57 to 30 June 58	0	0	0	4,566	4,566
40	2058+	0	0	0	7,865	7,865
Totals		13,077	21,663	34,740	182,645	217,385

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	20 March 20 to 30 June 20	1,214	2,728	3,942	1,272	5,214
2	1 July 20 to 30 June 21	1,944	4,433	6,377	4,566	10,943
3	1 July 21 to 30 June 22	1,944	2,771	4,715	4,566	9,281
4	1 July 22 to 30 June 23	1,944	1,732	3,676	4,566	8,242
5	1 July 23 to 30 June 24	1,944	1,082	3,026	4,566	7,592
6	1 July 24 to 30 June 25	1,944	676	2,620	4,566	7,186
7	1 July 25 to 30 June 26	1,944	423	2,367	4,566	6,933
8	1 July 26 to 30 June 27	1,944	264	2,208	4,566	6,774
9	1 July 27 to 30 June 28	1,763	165	1,928	4,566	6,494
10	1 July 28 to 30 June 29	1,309	103	1,412	4,566	5,978
11	1 July 29 to 30 June 30	1,089	65	1,153	4,566	5,719
12	1 July 30 to 30 June 31	518	40	558	4,566	5,124
13	1 July 31 to 30 June 32	403	25	428	4,566	4,994
14	1 July 32 to 30 June 33	106	16	122	4,566	4,688
15	1 July 33 to 30 June 34	106	10	116	4,566	4,682
16	1 July 34 to 30 June 35	74	6	81	4,566	4,647
17	1 July 35 to 30 June 36	0	4	4	4,566	4,570
18	1 July 36 to 30 June 37	0	2	2	4,566	4,568
19	1 July 37 to 30 June 38	0	2	2	4,566	4,568
20	1 July 38 to 30 June 39	0	1	1	4,566	4,567
21	1 July 39 to 30 June 40	0	1	1	4,566	4,567
22	1 July 40 to 30 June 41	0	0	0	4,566	4,566
23	1 July 41 to 30 June 42	0	0	0	4,566	4,566
24	1 July 42 to 30 June 43	0	0	0	4,566	4,566
25	1 July 43 to 30 June 44	0	0	0	4,566	4,566
26	1 July 44 to 30 June 45	0	0	0	4,566	4,566
27	1 July 45 to 30 June 46	0	0	0	4,566	4,566
28	1 July 46 to 30 June 47	0	0	0	4,566	4,566
29	1 July 47 to 30 June 48	0	0	0	4,566	4,566
30	1 July 48 to 30 June 49	0	0	0	4,566	4,566
31	1 July 49 to 30 June 50	0	0	0	4,566	4,566
32	1 July 50 to 30 June 51	0	0	0	4,566	4,566
33	1 July 51 to 30 June 52	0	0	0	4,566	4,566
34	1 July 52 to 30 June 53	0	0	0	4,566	4,566
35	1 July 53 to 30 June 54	0	0	0	4,566	4,566
36	1 July 54 to 30 June 55	0	0	0	4,566	4,566
37	1 July 55 to 30 June 56	0	0	0	4,566	4,566
38	1 July 56 to 30 June 57	0	0	0	4,566	4,566
39	1 July 57 to 30 June 58	0	0	0	4,566	4,566
40	2058+	0	0	0	7,865	7,865
Totals		20,190	14,550	34,740	182,645	217,385

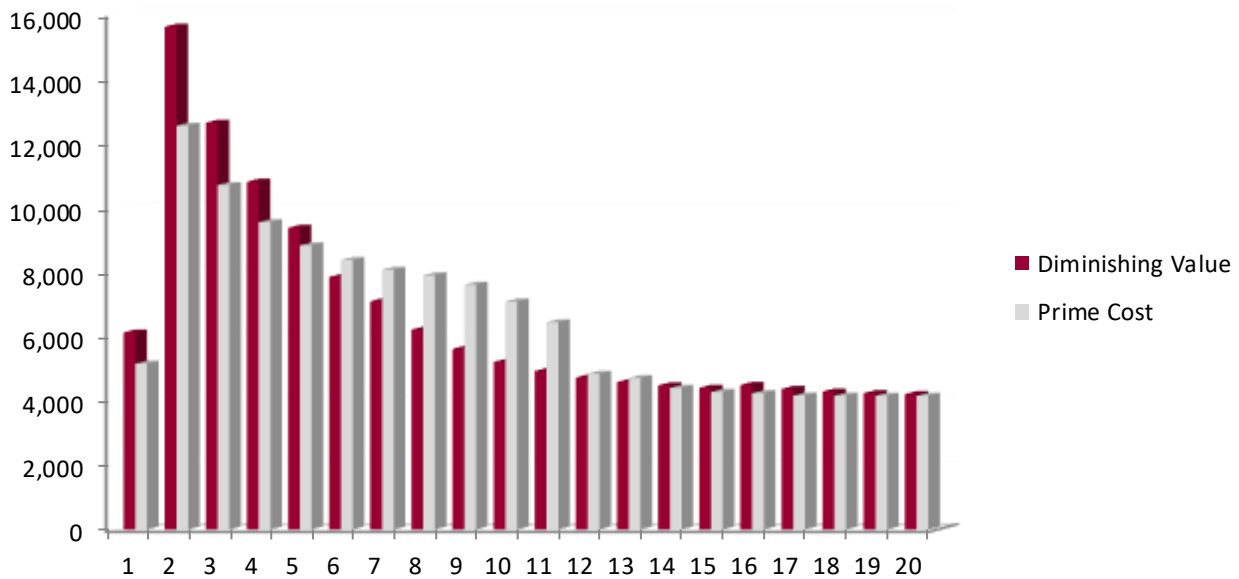
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

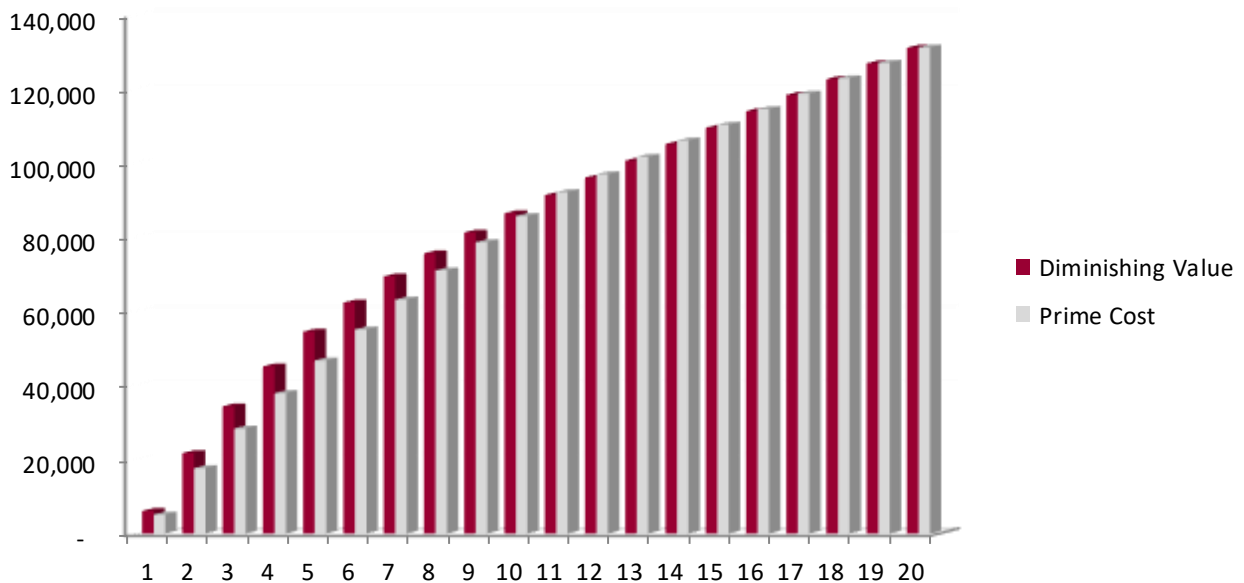
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

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	22 September 2019
Settlement Date	20 March 2020

Expenditure Analysed

Purchase Price	\$222,000
Total Expenditure Analysed	\$222,000

Historical Construction Details

Construction Start Date	22 September 2019
Construction Completion Date	20 March 2020
Historical Construction Cost (Advised)*	\$222,000

9. Reconciliation of Capital Expenditure

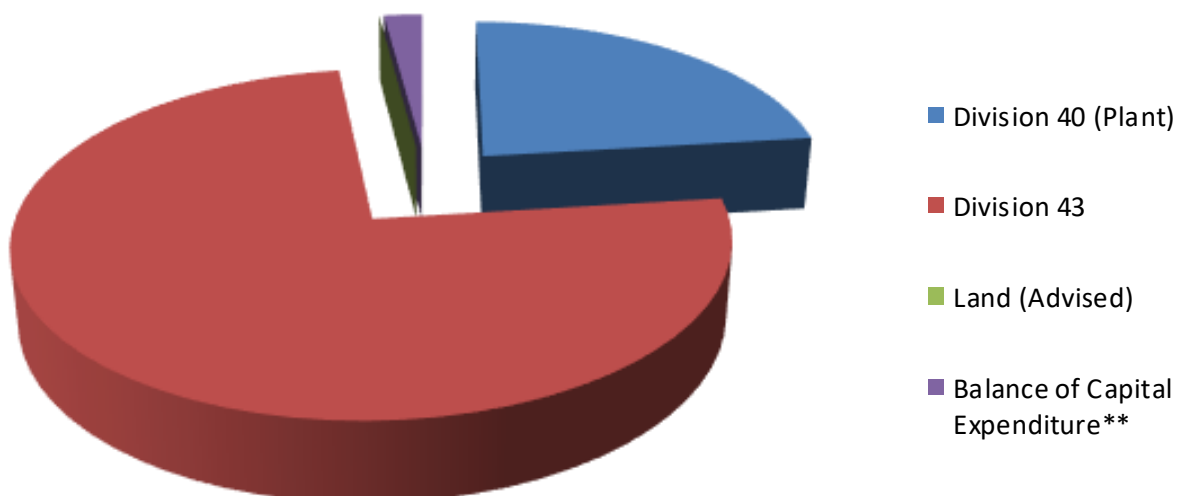
Apportionment of cost relating to:

Division 40 (Plant)	\$34,740
Division 43	\$182,645
Balance of Capital Expenditure**	\$4,615
Total Expenditure Analysed	\$222,000

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%	20-Mar-20	6,328	353	1,195	956	765	612	490	392	313	251	201
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	20-Mar-20	659	124	201	126	78	49	31	19	12	7	5
Blinds Residential													
	18.75%	20-Mar-20	1,946	365	593	371	232	145	90	57	35	22	14
Fire control assets													
Detection & alarm systems, detectors	18.75%	20-Mar-20	2,030	381	619	387	242	151	94	59	37	23	14
Floor coverings (removable without damage)													
Carpets	25.00%	20-Mar-20	3,493	243	812	609	457	343	257	289	181	113	71
Floating timber	13.33%	20-Mar-20	1,588	59	204	177	153	373	233	146	91	57	36
Furniture													
	18.75%	20-Mar-20	4,153	779	1,265	791	494	309	193	121	75	47	29
Garage doors, automatic													
Motors	20.00%	20-Mar-20	1,582	88	299	239	359	224	140	88	55	34	21
Hot water systems (excluding piping)													
Gas or electric	16.67%	20-Mar-20	2,373	110	377	314	262	218	182	341	213	133	83
Kitchen assets													
Cooktops	16.67%	20-Mar-20	1,121	52	178	334	209	130	82	51	32	20	12
Dishwashers	25.00%	20-Mar-20	1,582	110	368	276	310	194	121	76	47	30	19
Ovens	16.67%	20-Mar-20	1,450	67	230	192	360	225	141	88	55	34	21
Rangehoods	18.75%	20-Mar-20	593	111	181	113	71	44	28	17	11	7	4
Laundry assets													
Clothes dryers	18.75%	20-Mar-20	593	111	181	113	71	44	28	17	11	7	4
Lights													
Shades, removable	18.75%	20-Mar-20	4,575	858	1,394	871	544	340	213	133	83	52	32
\$300 items													
	100.00%	20-Mar-20	672	672									
Pooled Plant Total				2,728	4,433	3,105	2,970	2,229	1,393	1,501	938	586	366
Effective Life Plant Total				1,756	3,664	2,763	1,637	1,173	928	392	313	251	201
Total Division 40			34,740	4,484	8,097	5,868	4,606	3,402	2,322	1,893	1,251	837	567
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2020		2.50%	20-Mar-20	170,806	1,190	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270
Structural Improvements - Completed 2020		2.50%	20-Mar-20	11,839	82	296	296	296	296	296	296	296	296
Total Division 43			182,645	1,272	4,566	4,566	4,566	4,566	4,566	4,566	4,566	4,566	4,566
Total Depreciation			217,385	5,756	12,663	10,434	9,172	7,968	6,888	6,459	5,817	5,403	5,133

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%	20-Mar-20	6,328	176	633	633	633	633	633	633	633	633	633
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	20-Mar-20	659	124	201	126	78	49	31	19	12	7	5
Blinds Residential	18.75%	20-Mar-20	1,946	365	593	371	232	145	90	57	35	22	14
Fire control assets													
Detection & alarm systems, detectors	18.75%	20-Mar-20	2,030	381	619	387	242	151	94	59	37	23	14
Floor coverings (removable without damage)													
Carpets	12.50%	20-Mar-20	3,493	122	437	437	437	437	437	437	437	313	
Floating timber	6.67%	20-Mar-20	1,588	30	106	106	106	106	106	106	106	106	106
Furniture	18.75%	20-Mar-20	4,153	779	1,265	791	494	309	193	121	75	47	29
Garage doors, automatic													
Motors	10.00%	20-Mar-20	1,582	44	158	158	158	158	158	158	158	158	158
Hot water systems (excluding piping)													
Gas or electric	8.33%	20-Mar-20	2,373	55	198	198	198	198	198	198	198	198	198
Kitchen assets													
Cooktops	8.33%	20-Mar-20	1,121	26	93	93	93	93	93	93	93	93	93
Dishwashers	12.50%	20-Mar-20	1,582	55	198	198	198	198	198	198	198	141	
Ovens	8.33%	20-Mar-20	1,450	34	121	121	121	121	121	121	121	121	121
Rangehoods	18.75%	20-Mar-20	593	111	181	113	71	44	28	17	11	7	4
Laundry assets													
Clothes dryers	18.75%	20-Mar-20	593	111	181	113	71	44	28	17	11	7	4
Lights													
Shades, removable	18.75%	20-Mar-20	4,575	858	1,394	871	544	340	213	133	83	52	32
\$300 items	100.00%	20-Mar-20	672	672									
Pooled Plant Total				2,728	4,433	2,771	1,732	1,082	676	423	264	165	103
Effective Life Plant Total				1,214	1,944	1,944	1,944	1,944	1,944	1,944	1,944	1,763	1,309
Total Division 40			34,740	3,942	6,377	4,715	3,676	3,026	2,620	2,367	2,208	1,928	1,412
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2020	2.50%	20-Mar-20	170,806	1,190	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270	4,270
Structural Improvements - Completed 2020	2.50%	20-Mar-20	11,839	82	296	296	296	296	296	296	296	296	296
Total Division 43			182,645	1,272	4,566	4,566	4,566	4,566	4,566	4,566	4,566	4,566	4,566
Total Depreciation			217,385	5,214	10,943	9,281	8,242	7,592	7,186	6,933	6,774	6,494	5,978

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 2020	22 Sep 19 to 20 Mar 20	170,806	2.50%	4,270	170,806
Sub-total		170,806		4,270	170,806

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2020	22 Sep 19 to 20 Mar 20	11,839	2.50%	296	11,839
Sub-total		11,839		296	11,839
Totals		182,646		4,566	182,645

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.