



Tax Depreciation Report

674 Foxwell Road,
Coomera Waters QLD 4209, Australia

Peter McGarry
674 Foxwell Road
COOMERA WATERS, QLD 4209

Issue Schedule	
Issue Date:	Issued by:
20 April 2020	Mark Kilroy Bsc (Hons) MRICS

Peter McGarry
674 Foxwell Road
COOMERA WATERS, QLD 4209

April 2020
Job No: RES4209045

Tax Depreciation Report – 674 Foxwell Road, Coomera Waters QLD 4209, Australia

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

20 April 2020

Purchaser

Peter McGarry

Property Address

674 Foxwell Road, Coomera Waters QLD 4209, Australia

Real Property Description

L1938 SP297841

Property Type

Residential House

Date of Construction

9 March 2020

Property Photo



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				
Diminishing value method is often the most popular form of depreciation due to the cash-flow benefits in the early years of asset ownership.				
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) 				
Calculation Example				
Under Diminishing Value method, the effective life is dividing by 200.				
200 / 10 Years = 20% (Adjusted Value)				
If an asset has a value of \$10,000 and an effective life of 10 years the following annual depreciation may be claimed.				
Year 1	Year 2	Year 3	Year 4	Year 5
\$2,000	\$1,600	\$1,280	\$1,024	\$819.20

Prime Cost Method				
Prime Cost Method of Depreciation, often referred to as straight line depreciation is depreciated at a constant rate each year.				
Benefits				
<ul style="list-style-type: none"> • Write off assets when they are demolished or disposed. 				
Calculation Example				
Under Prime Cost method, the effective life is dividing by 100.				
100 / 10 Years = 10% (Straight Line)				
If an asset has a value of \$10,000 and an effective life of 10 years the following annual depreciation may be claimed.				
Year 1	Year 2	Year 3	Year 4	Year 5
\$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	9 March 20 to 30 June 20	1,799	3,756	5,555	2,186	7,741
2	1 July 20 to 30 June 21	5,274	6,238	11,512	7,081	18,593
3	1 July 21 to 30 June 22	4,115	3,899	8,014	7,081	15,095
4	1 July 22 to 30 June 23	2,968	2,693	5,661	7,081	12,742
5	1 July 23 to 30 June 24	2,407	1,683	4,090	7,081	11,171
6	1 July 24 to 30 June 25	1,797	1,404	3,201	7,081	10,282
7	1 July 25 to 30 June 26	1,099	1,546	2,645	7,081	9,726
8	1 July 26 to 30 June 27	753	1,283	2,036	7,081	9,117
9	1 July 27 to 30 June 28	420	1,158	1,578	7,081	8,659
10	1 July 28 to 30 June 29	0	1,426	1,426	7,081	8,507
11	1 July 29 to 30 June 30	0	891	891	7,081	7,972
12	1 July 30 to 30 June 31	0	557	557	7,081	7,638
13	1 July 31 to 30 June 32	0	348	348	7,081	7,429
14	1 July 32 to 30 June 33	0	218	218	7,081	7,299
15	1 July 33 to 30 June 34	0	136	136	7,081	7,217
16	1 July 34 to 30 June 35	0	85	85	7,081	7,166
17	1 July 35 to 30 June 36	0	53	53	7,081	7,134
18	1 July 36 to 30 June 37	0	33	33	7,081	7,114
19	1 July 37 to 30 June 38	0	21	21	7,081	7,102
20	1 July 38 to 30 June 39	0	13	13	7,081	7,094
21	1 July 39 to 30 June 40	0	8	8	7,081	7,089
22	1 July 40 to 30 June 41	0	5	5	7,081	7,086
23	1 July 41 to 30 June 42	0	3	3	7,081	7,084
24	1 July 42 to 30 June 43	0	2	2	7,081	7,083
25	1 July 43 to 30 June 44	0	1	1	7,081	7,082
26	1 July 44 to 30 June 45	0	1	1	7,081	7,082
27	1 July 45 to 30 June 46	0	0	0	7,081	7,081
28	1 July 46 to 30 June 47	0	0	0	7,081	7,081
29	1 July 47 to 30 June 48	0	0	0	7,081	7,081
30	1 July 48 to 30 June 49	0	0	0	7,081	7,081
31	1 July 49 to 30 June 50	0	0	0	7,081	7,081
32	1 July 50 to 30 June 51	0	0	0	7,081	7,081
33	1 July 51 to 30 June 52	0	0	0	7,081	7,081
34	1 July 52 to 30 June 53	0	0	0	7,081	7,081
35	1 July 53 to 30 June 54	0	0	0	7,081	7,081
36	1 July 54 to 30 June 55	0	0	0	7,081	7,081
37	1 July 55 to 30 June 56	0	0	0	7,081	7,081
38	1 July 56 to 30 June 57	0	0	0	7,081	7,081
39	1 July 57 to 30 June 58	0	0	0	7,081	7,081
40	2058+	0	0	0	11,981	11,981
Totals		20,632	27,464	48,096	283,245	331,341

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	9 March 20 to 30 June 20	899	3,756	4,655	2,186	6,841
2	1 July 20 to 30 June 21	2,914	6,103	9,017	7,081	16,098
3	1 July 21 to 30 June 22	2,914	3,815	6,729	7,081	13,810
4	1 July 22 to 30 June 23	2,914	2,384	5,298	7,081	12,379
5	1 July 23 to 30 June 24	2,914	1,490	4,404	7,081	11,485
6	1 July 24 to 30 June 25	2,754	931	3,685	7,081	10,766
7	1 July 25 to 30 June 26	2,399	582	2,981	7,081	10,062
8	1 July 26 to 30 June 27	2,399	364	2,763	7,081	9,844
9	1 July 27 to 30 June 28	2,399	227	2,626	7,081	9,707
10	1 July 28 to 30 June 29	2,399	142	2,541	7,081	9,622
11	1 July 29 to 30 June 30	1,889	89	1,978	7,081	9,059
12	1 July 30 to 30 June 31	756	56	812	7,081	7,893
13	1 July 31 to 30 June 32	514	35	549	7,081	7,630
14	1 July 32 to 30 June 33	0	22	22	7,081	7,103
15	1 July 33 to 30 June 34	0	14	14	7,081	7,095
16	1 July 34 to 30 June 35	0	8	8	7,081	7,089
17	1 July 35 to 30 June 36	0	5	5	7,081	7,086
18	1 July 36 to 30 June 37	0	3	3	7,081	7,084
19	1 July 37 to 30 June 38	0	2	2	7,081	7,083
20	1 July 38 to 30 June 39	0	1	1	7,081	7,082
21	1 July 39 to 30 June 40	0	1	1	7,081	7,082
22	1 July 40 to 30 June 41	0	1	1	7,081	7,082
23	1 July 41 to 30 June 42	0	0	0	7,081	7,081
24	1 July 42 to 30 June 43	0	0	0	7,081	7,081
25	1 July 43 to 30 June 44	0	0	0	7,081	7,081
26	1 July 44 to 30 June 45	0	0	0	7,081	7,081
27	1 July 45 to 30 June 46	0	0	0	7,081	7,081
28	1 July 46 to 30 June 47	0	0	0	7,081	7,081
29	1 July 47 to 30 June 48	0	0	0	7,081	7,081
30	1 July 48 to 30 June 49	0	0	0	7,081	7,081
31	1 July 49 to 30 June 50	0	0	0	7,081	7,081
32	1 July 50 to 30 June 51	0	0	0	7,081	7,081
33	1 July 51 to 30 June 52	0	0	0	7,081	7,081
34	1 July 52 to 30 June 53	0	0	0	7,081	7,081
35	1 July 53 to 30 June 54	0	0	0	7,081	7,081
36	1 July 54 to 30 June 55	0	0	0	7,081	7,081
37	1 July 55 to 30 June 56	0	0	0	7,081	7,081
38	1 July 56 to 30 June 57	0	0	0	7,081	7,081
39	1 July 57 to 30 June 58	0	0	0	7,081	7,081
40	2058+	0	0	0	11,981	11,981
Totals		28,064	20,032	48,096	283,245	331,341

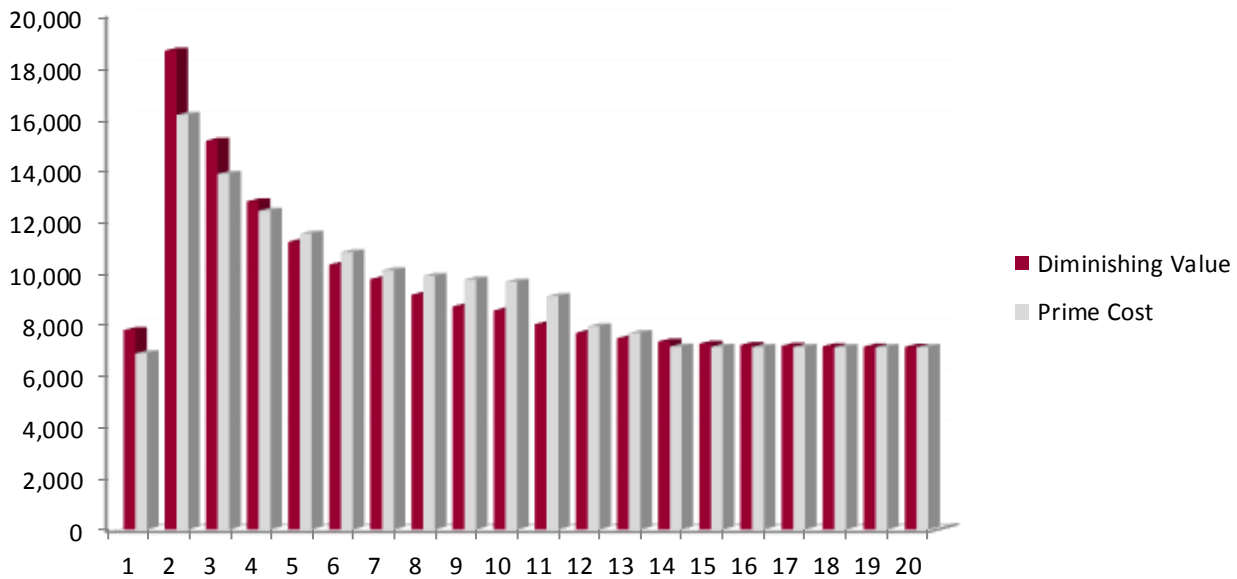
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

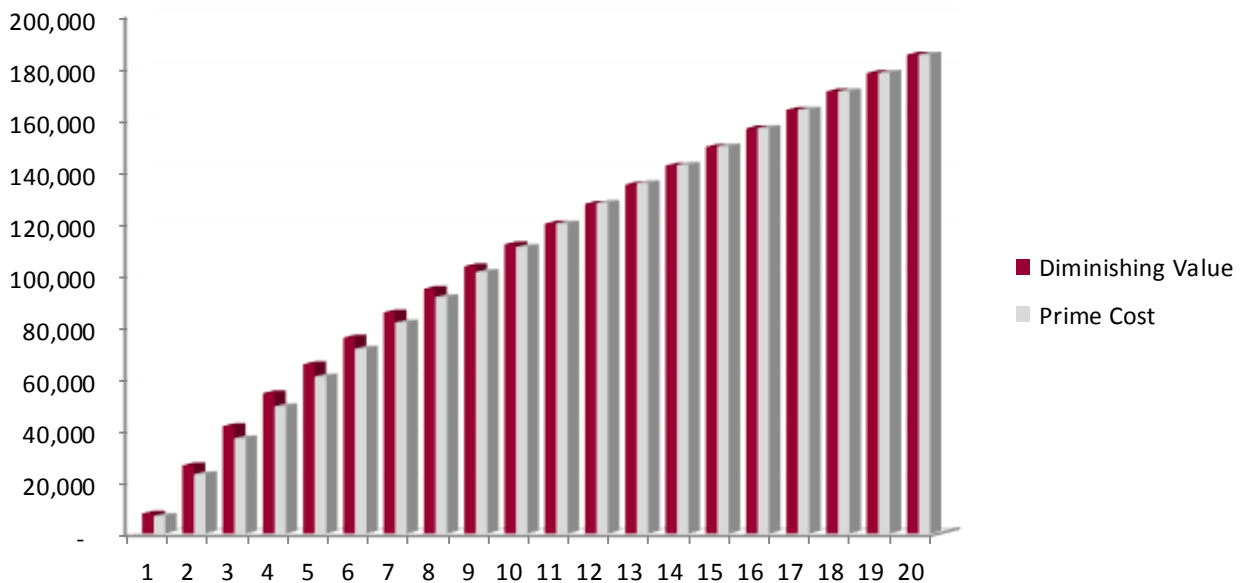
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

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

Construction Details

Contract Date	1 May 2019
Handover Date	9 March 2020

Expenditure Analysed

Construction Cost	\$334,000
Stamp Duty	N/A
Legals	\$0
Post Expenditure	\$0
Total Expenditure Analysed	\$334,000

Historical Construction Details

Construction Start Date	1 May 2019
Construction Completion Date	9 March 2020
Historical Construction Cost (Advised)*	\$334,000
Lot Entitlement	1
Overall Lot Entitlement	1

9. Reconciliation of Capital Expenditure

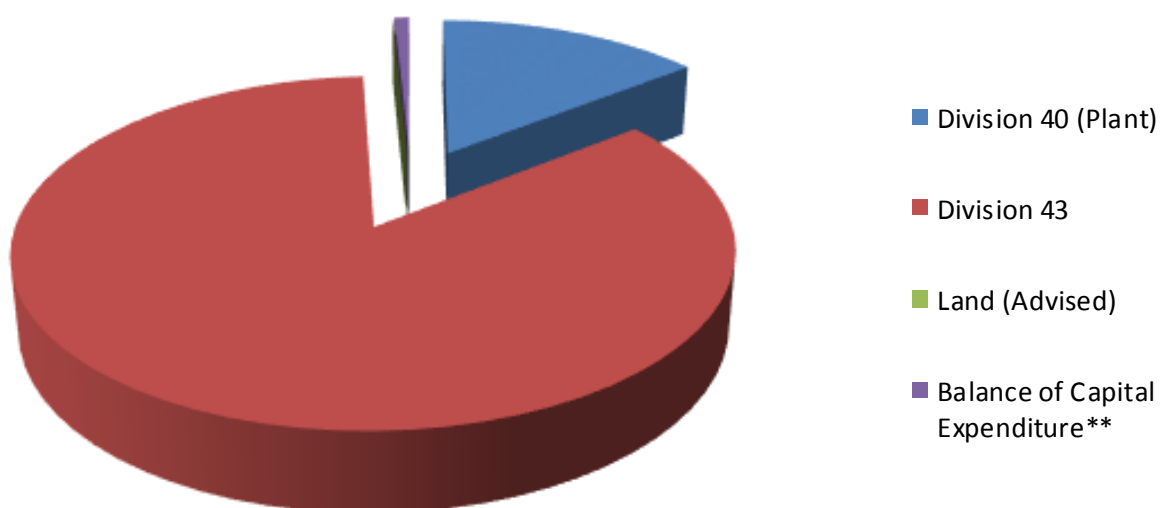
Apportionment of cost relating to:

Division 40 (Plant)	\$48,096
Division 43	\$283,245
Land (Advised)	\$0
Balance of Capital Expenditure**	\$2,659
Total Expenditure Analysed	\$334,000

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%	9-Mar-20	5,800	358	1,088	871	697	557	446	357	285	228	342
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	9-Mar-20	906	170	276	173	108	67	42	26	16	10	6
Blinds Residential	18.75%	9-Mar-20	3,187	597	971	607	379	237	148	93	58	36	23
Ceiling Fans	18.75%	9-Mar-20	1,511	283	460	288	180	112	70	44	27	17	11
Computer systems													
General	40.00%	9-Mar-20	2,163	267	758	455	256	160	100	62	39	24	15
Door closers	18.75%	9-Mar-20	435	82	133	83	52	32	20	13	8	5	3
Fire control assets													
Detection & alarm systems, detectors	18.75%	9-Mar-20	1,861	349	567	354	221	138	87	54	34	21	13
Floor coverings (removable without damage)													
Carpets	20.00%	9-Mar-20	4,827	298	906	725	580	464	371	297	237	356	223
Furniture	18.75%	9-Mar-20	6,235	1,169	1,900	1,187	742	464	290	181	113	71	44
Garage doors, automatic													
Controls	40.00%	9-Mar-20	411	51	135	84	53	33	21	13	8	5	3
Motors	20.00%	9-Mar-20	2,900	179	544	435	348	279	223	334	209	131	82
Garbage disposal													
Garbage bins	18.75%	9-Mar-20	580	109	177	110	69	43	27	17	11	7	4
Hot water systems (excluding piping)													
Gas or electric	16.67%	9-Mar-20	4,350	224	688	573	478	398	332	276	230	192	360
Kitchen assets													
Cooktops	16.67%	9-Mar-20	2,054	106	325	271	226	188	352	220	138	86	54
Dishwashers	20.00%	9-Mar-20	2,900	179	544	435	348	279	223	334	209	131	82
Ovens	16.67%	9-Mar-20	2,658	137	420	350	292	243	203	169	317	198	124
Rangehoods	18.75%	9-Mar-20	1,088	204	331	207	129	81	51	32	20	12	8
Lights													
Shades, removable	18.75%	9-Mar-20	4,229	793	1,289	805	503	315	197	123	77	48	30
Pooled Plant Total				3,756	6,238	3,899	2,693	1,683	1,404	1,546	1,283	1,158	1,426
Effective Life Plant Total				1,799	5,274	4,115	2,968	2,407	1,797	1,099	753	420	
Total Division 40			48,096	5,555	11,512	8,014	5,661	4,090	3,201	2,645	2,036	1,578	1,426

Diminishing Value Depreciation Schedule (cont.)

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%	09-Mar-20	270,001	2,084	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750
Structural Improvements - Completed 2020	2.50%	09-Mar-20	13,244	102	331	331	331	331	331	331	331	331	331
Total Division 43			283,245	2,186	7,081	7,081	7,081	7,081	7,081	7,081	7,081	7,081	7,081
Total Depreciation			331,341	7,741	18,593	15,095	12,742	11,171	10,282	9,726	9,117	8,659	8,507

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%	09-Mar-20	5,800	179	580	580	580	580	580	580	580	580	580
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	09-Mar-20	906	170	276	173	108	67	42	26	16	10	6
Blinds Residential													
	18.75%	09-Mar-20	3,187	597	971	607	379	237	148	93	58	36	23
Ceiling Fans													
	18.75%	09-Mar-20	1,511	283	460	288	180	112	70	44	27	17	11
Computer systems													
General	20.00%	09-Mar-20	2,163	134	433	433	433	433	297				
Door closers													
	18.75%	09-Mar-20	435	82	133	83	52	32	20	13	8	5	3
Fire control assets													
Detection & alarm systems, detectors	18.75%	09-Mar-20	1,861	349	567	354	221	138	87	54	34	21	13
Floor coverings (removable without damage)													
Carpets	10.00%	09-Mar-20	4,827	149	483	483	483	483	483	483	483	483	483
Furniture													
	18.75%	09-Mar-20	6,235	1,169	1,900	1,187	742	464	290	181	113	71	44
Garage doors, automatic													
Controls	20.00%	09-Mar-20	411	25	82	82	82	82	57				
Motors	10.00%	09-Mar-20	2,900	90	290	290	290	290	290	290	290	290	290
Garbage disposal													
Garbage bins	18.75%	09-Mar-20	580	109	177	110	69	43	27	17	11	7	4
Hot water systems (excluding piping)													
Gas or electric	8.33%	09-Mar-20	4,350	112	363	363	363	363	363	363	363	363	363
Kitchen assets													
Cooktops	8.33%	09-Mar-20	2,054	53	171	171	171	171	171	171	171	171	171
Dishwashers	10.00%	09-Mar-20	2,900	90	290	290	290	290	290	290	290	290	290
Ovens	8.33%	09-Mar-20	2,658	68	222	222	222	222	222	222	222	222	222
Rangehoods	18.75%	09-Mar-20	1,088	204	331	207	129	81	51	32	20	12	8
Lights													
Shades, removable	18.75%	09-Mar-20	4,229	793	1,289	805	503	315	197	123	77	48	30
Pooled Plant Total				3,756	6,103	3,815	2,384	1,490	931	582	364	227	142
Effective Life Plant Total				899	2,914	2,914	2,914	2,914	2,754	2,399	2,399	2,399	2,399
Total Division 40			48,096	4,655	9,017	6,729	5,298	4,404	3,685	2,981	2,763	2,626	2,541

Prime Cost Depreciation Schedule (cont.)

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%	09-Mar-20	270,001	2,084	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750
Structural Improvements - Completed 2020	2.50%	09-Mar-20	13,244	102	331	331	331	331	331	331	331	331	331
Total Division 43			283,245	2,186	7,081	7,081	7,081	7,081	7,081	7,081	7,081	7,081	7,081
Total Depreciation			331,341	6,841	16,098	13,810	12,379	11,485	10,766	10,062	9,844	9,707	9,622

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	1 May 19 to 9 Mar 20	270,001	2.50%	6,750	270,001
Sub-total		270,001		6,750	270,001

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2020	1 May 19 to 9 Mar 20	13,244	2.50%	331	13,244
Sub-total		13,244		331	13,244
Totals		283,246		7,081	283,245

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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LEAD SURVEYOR DETAILS	
Surveyors Name	Mark Kilroy
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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.