



Tax Depreciation Report

147 Watheroo St,
South Ripley QLD 4306

Tony Kwang-Hwa Wee
41 Injune Cct
CALAMVALE, QLD 4116

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

Tony Kwang-Hwa Wee
41 Injune Cct
CALAMVALE, QLD 4116

April 2020
Job No: RES4306040

Tax Depreciation Report – 147 Watheroo St, 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

27 April 2020

Purchaser

Tony Kwang-Hwa Wee

Property Address

147 Watheroo St, South Ripley QLD 4306

Real Property Description

L1690 SP292806

Property Type

Residential House

Date of Construction

24 April 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	24 April 20 to 30 June 20	1,310	2,656	3,966	842	4,808
2	1 July 20 to 30 June 21	4,616	4,316	8,932	4,601	13,533
3	1 July 21 to 30 June 22	3,610	3,037	6,647	4,601	11,248
4	1 July 22 to 30 June 23	2,382	2,948	5,331	4,601	9,932
5	1 July 23 to 30 June 24	1,974	1,843	3,817	4,601	8,418
6	1 July 24 to 30 June 25	1,644	1,152	2,796	4,601	7,397
7	1 July 25 to 30 June 26	1,015	1,378	2,392	4,601	6,993
8	1 July 26 to 30 June 27	873	861	1,734	4,601	6,335
9	1 July 27 to 30 June 28	754	538	1,292	4,601	5,893
10	1 July 28 to 30 June 29	653	336	989	4,601	5,590
11	1 July 29 to 30 June 30	404	517	921	4,601	5,522
12	1 July 30 to 30 June 31	363	323	686	4,601	5,287
13	1 July 31 to 30 June 32	327	202	529	4,601	5,130
14	1 July 32 to 30 June 33	294	126	420	4,601	5,021
15	1 July 33 to 30 June 34	265	79	344	4,601	4,945
16	1 July 34 to 30 June 35	238	49	288	4,601	4,889
17	1 July 35 to 30 June 36	215	31	245	4,601	4,846
18	1 July 36 to 30 June 37	193	19	212	4,601	4,813
19	1 July 37 to 30 June 38	174	12	186	4,601	4,787
20	1 July 38 to 30 June 39	156	8	164	4,601	4,765
21	1 July 39 to 30 June 40	141	5	145	4,601	4,746
22	1 July 40 to 30 June 41	127	3	130	4,601	4,731
23	1 July 41 to 30 June 42	114	2	116	4,601	4,717
24	1 July 42 to 30 June 43	103	1	104	4,601	4,705
25	1 July 43 to 30 June 44	0	347	347	4,601	4,948
26	1 July 44 to 30 June 45	0	217	217	4,601	4,818
27	1 July 45 to 30 June 46	0	136	136	4,601	4,737
28	1 July 46 to 30 June 47	0	85	85	4,601	4,686
29	1 July 47 to 30 June 48	0	53	53	4,601	4,654
30	1 July 48 to 30 June 49	0	33	33	4,601	4,634
31	1 July 49 to 30 June 50	0	21	21	4,601	4,622
32	1 July 50 to 30 June 51	0	13	13	4,601	4,614
33	1 July 51 to 30 June 52	0	8	8	4,601	4,609
34	1 July 52 to 30 June 53	0	5	5	4,601	4,606
35	1 July 53 to 30 June 54	0	3	3	4,601	4,604
36	1 July 54 to 30 June 55	0	2	2	4,601	4,603
37	1 July 55 to 30 June 56	0	1	1	4,601	4,602
38	1 July 56 to 30 June 57	0	1	1	4,601	4,602
39	1 July 57 to 30 June 58	0	0	0	4,601	4,601
40	2058+	0	1	1	8,373	8,374
Totals		21,946	21,367	43,313	184,053	227,366

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	24 April 20 to 30 June 20	872	2,656	3,528	842	4,370
2	1 July 20 to 30 June 21	2,390	4,316	6,706	4,601	11,307
3	1 July 21 to 30 June 22	2,390	2,697	5,087	4,601	9,688
4	1 July 22 to 30 June 23	2,390	1,686	4,076	4,601	8,677
5	1 July 23 to 30 June 24	2,390	1,054	3,444	4,601	8,045
6	1 July 24 to 30 June 25	2,390	659	3,049	4,601	7,650
7	1 July 25 to 30 June 26	2,390	412	2,802	4,601	7,403
8	1 July 26 to 30 June 27	2,390	257	2,647	4,601	7,248
9	1 July 27 to 30 June 28	2,268	161	2,428	4,601	7,029
10	1 July 28 to 30 June 29	1,734	100	1,834	4,601	6,435
11	1 July 29 to 30 June 30	1,590	63	1,652	4,601	6,253
12	1 July 30 to 30 June 31	943	39	982	4,601	5,583
13	1 July 31 to 30 June 32	868	25	892	4,601	5,493
14	1 July 32 to 30 June 33	531	15	546	4,601	5,147
15	1 July 33 to 30 June 34	531	10	541	4,601	5,142
16	1 July 34 to 30 June 35	531	6	537	4,601	5,138
17	1 July 35 to 30 June 36	531	4	535	4,601	5,136
18	1 July 36 to 30 June 37	531	2	533	4,601	5,134
19	1 July 37 to 30 June 38	531	1	532	4,601	5,133
20	1 July 38 to 30 June 39	531	1	532	4,601	5,133
21	1 July 39 to 30 June 40	427	1	428	4,601	5,029
22	1 July 40 to 30 June 41	0	0	0	4,601	4,601
23	1 July 41 to 30 June 42	0	0	0	4,601	4,601
24	1 July 42 to 30 June 43	0	0	0	4,601	4,601
25	1 July 43 to 30 June 44	0	0	0	4,601	4,601
26	1 July 44 to 30 June 45	0	0	0	4,601	4,601
27	1 July 45 to 30 June 46	0	0	0	4,601	4,601
28	1 July 46 to 30 June 47	0	0	0	4,601	4,601
29	1 July 47 to 30 June 48	0	0	0	4,601	4,601
30	1 July 48 to 30 June 49	0	0	0	4,601	4,601
31	1 July 49 to 30 June 50	0	0	0	4,601	4,601
32	1 July 50 to 30 June 51	0	0	0	4,601	4,601
33	1 July 51 to 30 June 52	0	0	0	4,601	4,601
34	1 July 52 to 30 June 53	0	0	0	4,601	4,601
35	1 July 53 to 30 June 54	0	0	0	4,601	4,601
36	1 July 54 to 30 June 55	0	0	0	4,601	4,601
37	1 July 55 to 30 June 56	0	0	0	4,601	4,601
38	1 July 56 to 30 June 57	0	0	0	4,601	4,601
39	1 July 57 to 30 June 58	0	0	0	4,601	4,601
40	2058+	0	0	0	8,373	8,373
Totals		29,148	14,165	43,313	184,053	227,366

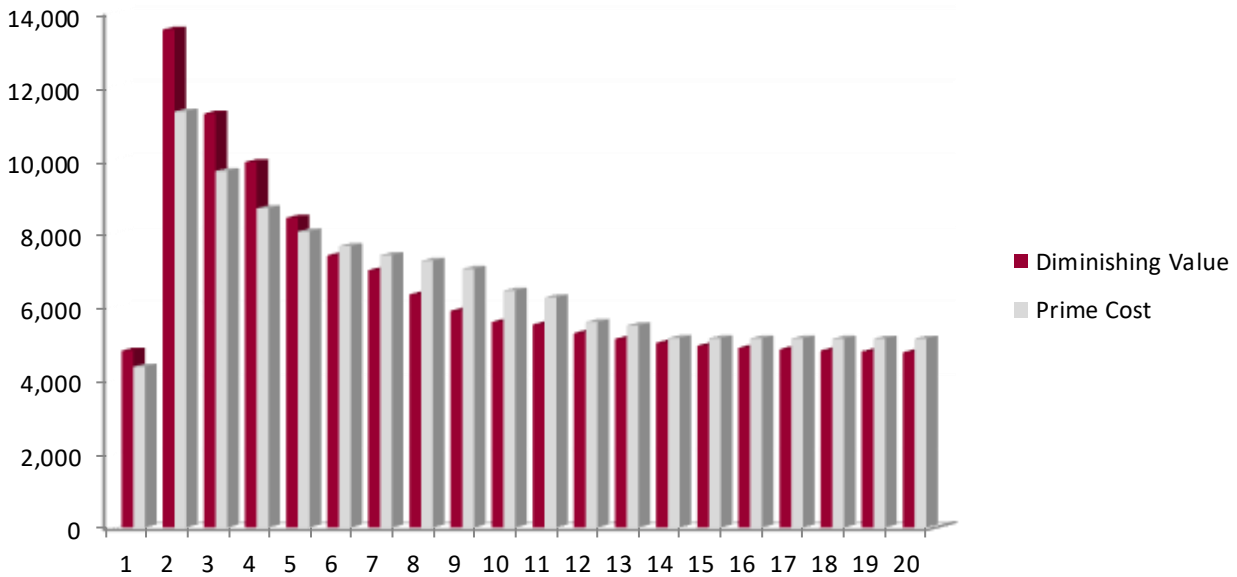
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

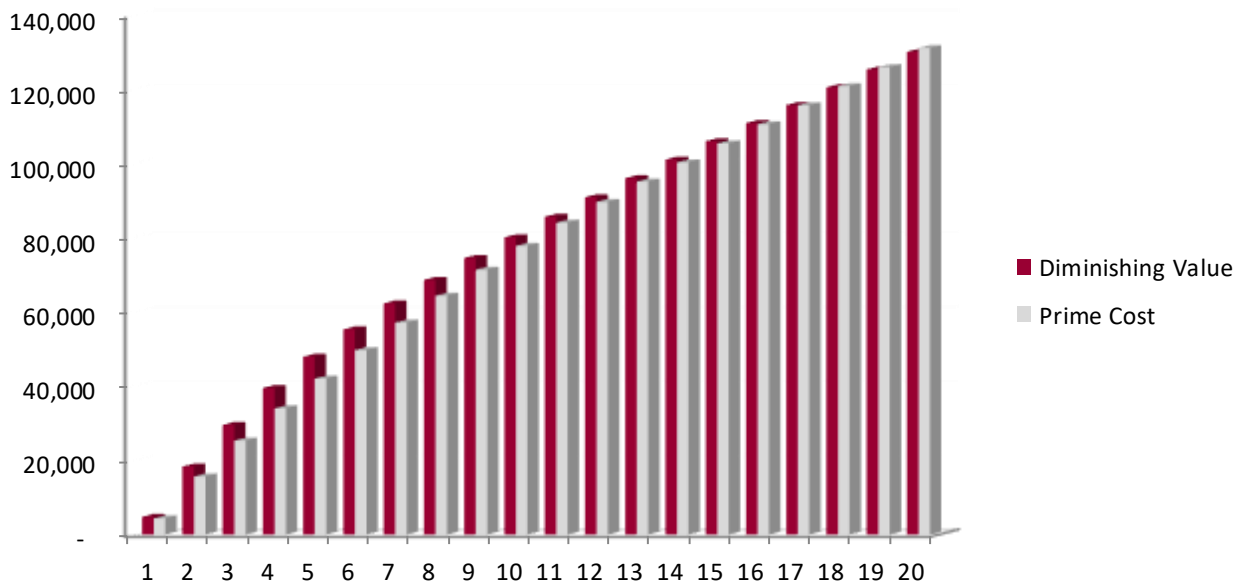
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

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	9 September 2019
Handover Date	24 April 2020

Expenditure Analysed

Construction Cost	\$231,980
Total Expenditure Analysed	\$231,980

Historical Construction Details

Construction Start Date	9 September 2019
Construction Completion Date	24 April 2020
Historical Construction Cost (Estimated)*	\$231,980

9. Reconciliation of Capital Expenditure

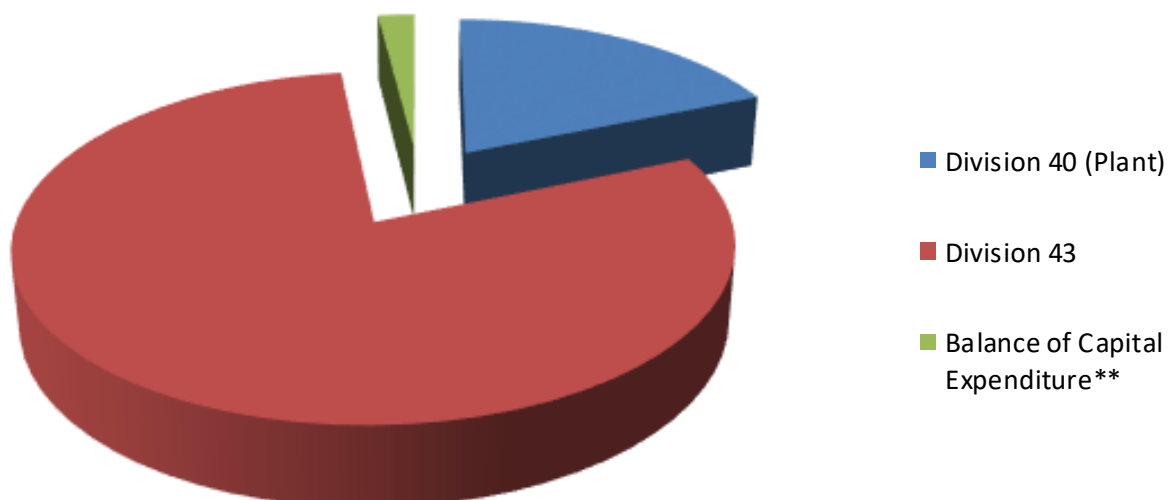
Apportionment of cost relating to:

Division 40 (Plant)	\$43,313
Division 43	\$184,053
Balance of Capital Expenditure**	\$4,614
Total Expenditure Analysed	\$231,980

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%	24-Apr-20	6,328	232	1,219	975	780	624	499	400	320	256	205
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	24-Apr-20	989	185	301	188	118	74	46	29	18	11	7
Blinds Residential	18.75%	24-Apr-20	2,266	425	691	432	270	169	105	66	41	26	16
Ceiling Fans	18.75%	24-Apr-20	1,648	309	502	314	196	123	77	48	30	19	12
Fire control assets													
Detection & alarm systems, detectors	18.75%	24-Apr-20	1,740	326	530	331	207	129	81	51	32	20	12
Floor coverings (removable without damage)													
Carpets	25.00%	24-Apr-20	3,664	168	874	655	492	369	277	311	194	122	76
Furniture	18.75%	24-Apr-20	4,153	779	1,265	791	494	309	193	121	75	47	29
Garage doors, automatic													
Motors	20.00%	24-Apr-20	1,582	58	305	244	366	229	143	89	56	35	22
Hot water systems (excluding piping)													
Gas or electric	16.67%	24-Apr-20	2,373	72	383	320	266	222	185	347	217	135	85
Kitchen assets													
Cooktops	16.67%	24-Apr-20	1,121	34	181	340	212	133	83	52	32	20	13
Dishwashers	25.00%	24-Apr-20	1,582	72	377	283	318	199	124	78	49	30	19
Ovens	16.67%	24-Apr-20	1,450	44	234	195	366	229	143	89	56	35	22
Rangehoods	18.75%	24-Apr-20	593	111	181	113	71	44	28	17	11	7	4
Lights													
Shades, removable	18.75%	24-Apr-20	2,775	520	846	528	330	206	129	81	50	32	20
Solar power generating system assets	10.00%	24-Apr-20	10,613	194	1,042	938	844	760	684	615	554	498	448
\$300 items	100.00%	24-Apr-20	435	435									
Pooled Plant Total				2,656	4,316	3,037	2,948	1,843	1,152	1,378	861	538	336
Effective Life Plant Total				1,310	4,616	3,610	2,382	1,974	1,644	1,015	873	754	653
Total Division 40			43,313	3,966	8,932	6,647	5,331	3,817	2,796	2,392	1,734	1,292	989
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%	24-Apr-20	174,834	800	4,371	4,371	4,371	4,371	4,371	4,371	4,371	4,371	4,371
Structural Improvements - Completed 2020	2.50%	24-Apr-20	9,219	42	230	230	230	230	230	230	230	230	230
Total Division 43			184,053	842	4,601	4,601	4,601	4,601	4,601	4,601	4,601	4,601	4,601
Total Depreciation			227,366	4,808	13,533	11,248	9,932	8,418	7,397	6,993	6,335	5,893	5,590

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%	24-Apr-20	6,328	116	633	633	633	633	633	633	633	633	633
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	24-Apr-20	989	185	301	188	118	74	46	29	18	11	7
Blinds Residential	18.75%	24-Apr-20	2,266	425	691	432	270	169	105	66	41	26	16
Ceiling Fans	18.75%	24-Apr-20	1,648	309	502	314	196	123	77	48	30	19	12
Fire control assets													
Detection & alarm systems, detectors	18.75%	24-Apr-20	1,740	326	530	331	207	129	81	51	32	20	12
Floor coverings (removable without damage)													
Carpets	12.50%	24-Apr-20	3,664	84	458	458	458	458	458	458	458	374	
Furniture	18.75%	24-Apr-20	4,153	779	1,265	791	494	309	193	121	75	47	29
Garage doors, automatic													
Motors	10.00%	24-Apr-20	1,582	29	158	158	158	158	158	158	158	158	158
Hot water systems (excluding piping)													
Gas or electric	8.33%	24-Apr-20	2,373	36	198	198	198	198	198	198	198	198	198
Kitchen assets													
Cooktops	8.33%	24-Apr-20	1,121	17	93	93	93	93	93	93	93	93	93
Dishwashers	12.50%	24-Apr-20	1,582	36	198	198	198	198	198	198	198	160	
Ovens	8.33%	24-Apr-20	1,450	22	121	121	121	121	121	121	121	121	121
Rangehoods	18.75%	24-Apr-20	593	111	181	113	71	44	28	17	11	7	4
Lights													
Shades, removable	18.75%	24-Apr-20	2,775	520	846	528	330	206	129	81	50	32	20
Solar power generating system assets	5.00%	24-Apr-20	10,613	97	531	531	531	531	531	531	531	531	531
\$300 items	100.00%	24-Apr-20	435	435									
Pooled Plant Total				2,656	4,316	2,697	1,686	1,054	659	412	257	161	100
Effective Life Plant Total				872	2,390	2,390	2,390	2,390	2,390	2,390	2,390	2,268	1,734
Total Division 40			43,313	3,528	6,706	5,087	4,076	3,444	3,049	2,802	2,647	2,428	1,834
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Building Works - Completed 2020	2.50%	24-Apr-20	174,834	800	4,371	4,371	4,371	4,371	4,371	4,371	4,371	4,371	4,371
Structural Improvements - Completed 2020	2.50%	24-Apr-20	9,219	42	230	230	230	230	230	230	230	230	230
Total Division 43			184,053	842	4,601	4,601	4,601	4,601	4,601	4,601	4,601	4,601	4,601
Total Depreciation			227,366	4,370	11,307	9,688	8,677	8,045	7,650	7,403	7,248	7,029	6,435

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	9 Sep 19 to 24 Apr 20	174,834	2.50%	4,371	174,834
Sub-total		174,834		4,371	174,834

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2020	9 Sep 19 to 24 Apr 20	9,219	2.50%	230	9,219
Sub-total		9,219		230	9,219
Totals		184,052		4,601	184,053

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.