



Tax Depreciation Report

33 Oyster Bay Ct,
Coles Bay TAS 7215, Australia

Wolfgang and Heike Wissmann
P.O.Box 64 176 Bowens Jetty RD
BEACONSFIELD, TASMANIA 7270

Issue Schedule	
Issue Date:	Issued by:
15 May 2020	Mark Kilroy Bsc (Hons) MRICS

Wolfgang and Heike Wissmann
P.O.Box 64 176 Bowens Jetty RD
BEACONSFIELD, TASMANIA 7270

May 2020
Job No: RES7215010

Tax Depreciation Report – 33 Oyster Bay Ct, Coles Bay TAS 7215, 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

15 May 2020

Purchaser

Wolfgang and Heike Wissmann

Property Address

33 Oyster Bay Ct, Coles Bay TAS 7215, Australia

Real Property Description

LOT 50 52469

Property Type

Residential House

Date of Construction

31 March 2017

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	Prime Cost 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.	Prime Cost Method of Depreciation, often referred to as straight line depreciation is depreciated at a constant rate each year.								
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	31 December 16 to 30 June 17	2,885	2,998	5,883	1,795	7,678
2	1 July 17 to 30 June 18	5,099	5,462	10,561	7,201	17,762
3	1 July 18 to 30 June 19	4,218	3,414	7,632	7,201	14,833
4	1 July 19 to 30 June 20	3,494	2,134	5,628	7,201	12,829
5	1 July 20 to 30 June 21	2,898	1,333	4,232	7,201	11,433
6	1 July 21 to 30 June 22	2,407	833	3,241	7,201	10,442
7	1 July 22 to 30 June 23	1,861	838	2,699	7,201	9,900
8	1 July 23 to 30 June 24	1,397	867	2,264	7,201	9,465
9	1 July 24 to 30 June 25	982	886	1,868	7,201	9,069
10	1 July 25 to 30 June 26	827	554	1,380	7,201	8,581
11	1 July 26 to 30 June 27	697	346	1,043	7,201	8,244
12	1 July 27 to 30 June 28	402	565	968	7,201	8,169
13	1 July 28 to 30 June 29	349	353	702	7,201	7,903
14	1 July 29 to 30 June 30	302	221	523	7,201	7,724
15	1 July 30 to 30 June 31	262	138	400	7,201	7,601
16	1 July 31 to 30 June 32	227	86	313	7,201	7,514
17	1 July 32 to 30 June 33	197	54	251	7,201	7,452
18	1 July 33 to 30 June 34	171	34	204	7,201	7,405
19	1 July 34 to 30 June 35	148	21	169	7,201	7,370
20	1 July 35 to 30 June 36	0	373	373	7,201	7,574
21	1 July 36 to 30 June 37	0	233	233	7,201	7,434
22	1 July 37 to 30 June 38	0	146	146	7,201	7,347
23	1 July 38 to 30 June 39	0	91	91	7,201	7,292
24	1 July 39 to 30 June 40	0	57	57	7,201	7,258
25	1 July 40 to 30 June 41	0	36	36	7,201	7,237
26	1 July 41 to 30 June 42	0	22	22	7,201	7,223
27	1 July 42 to 30 June 43	0	14	14	7,201	7,215
28	1 July 43 to 30 June 44	0	9	9	7,201	7,210
29	1 July 44 to 30 June 45	0	5	5	7,201	7,206
30	1 July 45 to 30 June 46	0	3	3	7,201	7,204
31	1 July 46 to 30 June 47	0	2	2	7,201	7,203
32	1 July 47 to 30 June 48	0	1	1	7,201	7,202
33	1 July 48 to 30 June 49	0	1	1	7,201	7,202
34	1 July 49 to 30 June 50	0	1	1	7,201	7,202
35	1 July 50 to 30 June 51	0	0	0	7,201	7,201
36	1 July 51 to 30 June 52	0	0	0	7,201	7,201
37	1 July 52 to 30 June 53	0	0	0	7,201	7,201
38	1 July 53 to 30 June 54	0	0	0	7,201	7,201
39	1 July 54 to 30 June 55	0	0	0	7,201	7,201
40	2055+	0	0	0	12,603	12,603
Totals		28,823	22,133	50,956	288,036	338,992

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	31 December 16 to 30 June 17	1,443	2,998	4,441	1,795	6,236
2	1 July 17 to 30 June 18	2,907	4,873	7,780	7,201	14,981
3	1 July 18 to 30 June 19	2,907	3,045	5,952	7,201	13,153
4	1 July 19 to 30 June 20	2,907	1,903	4,810	7,201	12,011
5	1 July 20 to 30 June 21	2,907	1,190	4,097	7,201	11,298
6	1 July 21 to 30 June 22	2,907	743	3,650	7,201	10,851
7	1 July 22 to 30 June 23	2,907	465	3,372	7,201	10,573
8	1 July 23 to 30 June 24	2,907	290	3,197	7,201	10,398
9	1 July 24 to 30 June 25	2,907	182	3,089	7,201	10,290
10	1 July 25 to 30 June 26	2,907	113	3,020	7,201	10,221
11	1 July 26 to 30 June 27	2,166	71	2,237	7,201	9,438
12	1 July 27 to 30 June 28	1,406	44	1,450	7,201	8,651
13	1 July 28 to 30 June 29	1,191	28	1,218	7,201	8,419
14	1 July 29 to 30 June 30	967	17	984	7,201	8,185
15	1 July 30 to 30 June 31	967	11	978	7,201	8,179
16	1 July 31 to 30 June 32	514	7	521	7,201	7,722
17	1 July 32 to 30 June 33	34	4	38	7,201	7,239
18	1 July 33 to 30 June 34	34	3	37	7,201	7,238
19	1 July 34 to 30 June 35	34	2	36	7,201	7,237
20	1 July 35 to 30 June 36	34	1	35	7,201	7,236
21	1 July 36 to 30 June 37	13	1	14	7,201	7,215
22	1 July 37 to 30 June 38	0	0	0	7,201	7,201
23	1 July 38 to 30 June 39	0	0	0	7,201	7,201
24	1 July 39 to 30 June 40	0	0	0	7,201	7,201
25	1 July 40 to 30 June 41	0	0	0	7,201	7,201
26	1 July 41 to 30 June 42	0	0	0	7,201	7,201
27	1 July 42 to 30 June 43	0	0	0	7,201	7,201
28	1 July 43 to 30 June 44	0	0	0	7,201	7,201
29	1 July 44 to 30 June 45	0	0	0	7,201	7,201
30	1 July 45 to 30 June 46	0	0	0	7,201	7,201
31	1 July 46 to 30 June 47	0	0	0	7,201	7,201
32	1 July 47 to 30 June 48	0	0	0	7,201	7,201
33	1 July 48 to 30 June 49	0	0	0	7,201	7,201
34	1 July 49 to 30 June 50	0	0	0	7,201	7,201
35	1 July 50 to 30 June 51	0	0	0	7,201	7,201
36	1 July 51 to 30 June 52	0	0	0	7,201	7,201
37	1 July 52 to 30 June 53	0	0	0	7,201	7,201
38	1 July 53 to 30 June 54	0	0	0	7,201	7,201
39	1 July 54 to 30 June 55	0	0	0	7,201	7,201
40	2055+	0	0	0	12,603	12,603
Totals		34,964	15,991	50,956	288,036	338,992

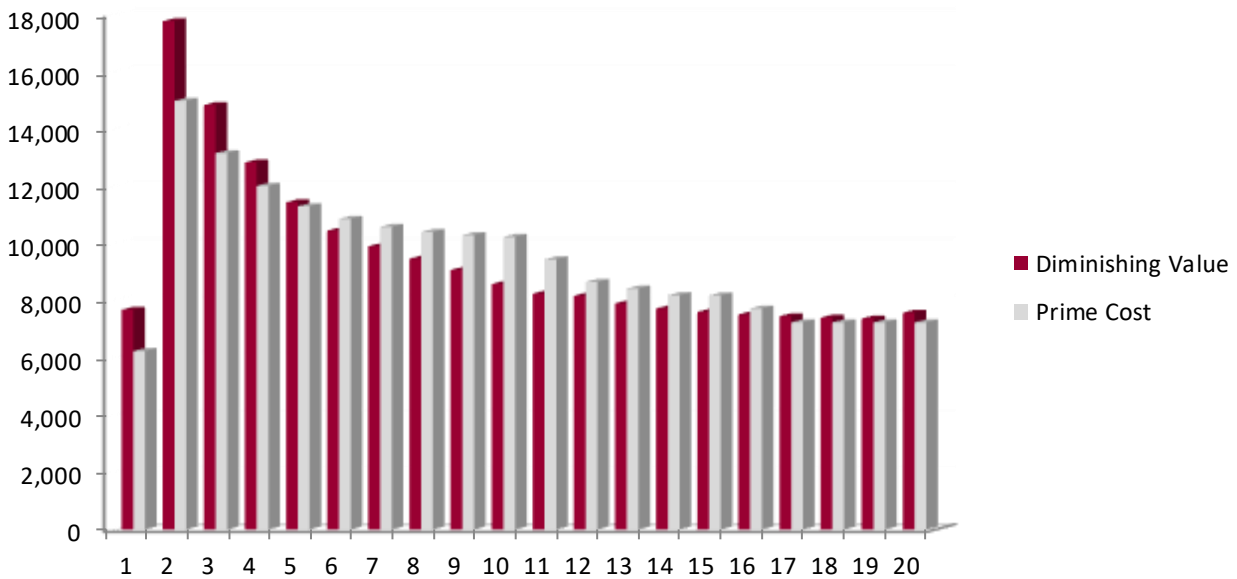
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

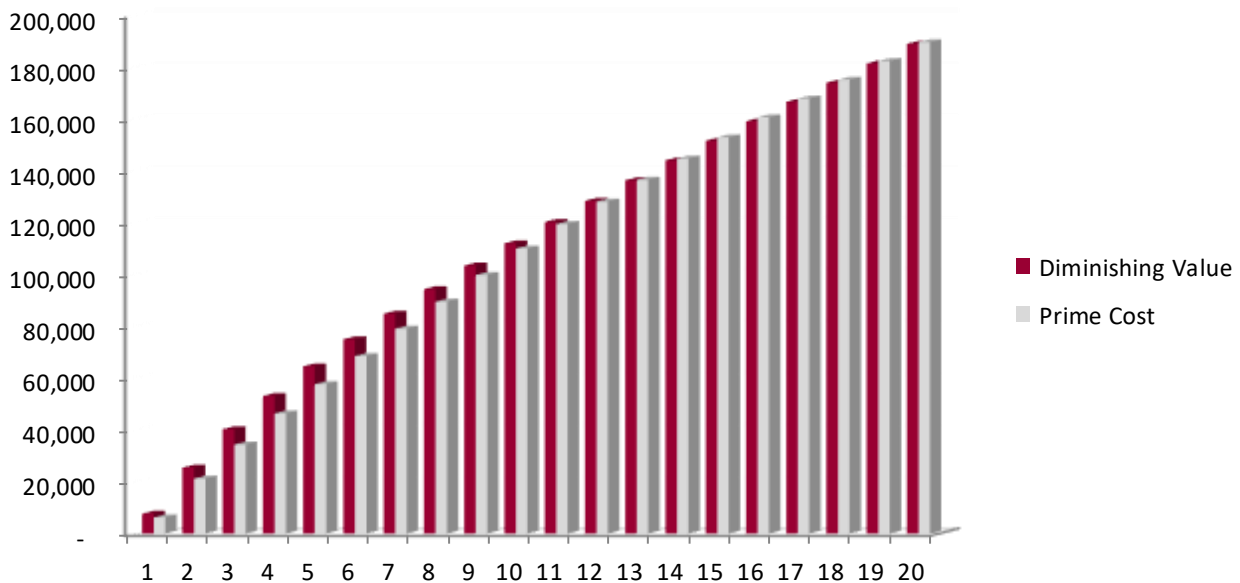
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

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 December 2016
Handover Date	31 March 2017

Expenditure Analysed

Construction Cost	\$342,363
Stamp Duty	N/A
Legals	\$0
Post Expenditure	\$0
Total Expenditure Analysed	\$342,363

Historical Construction Details

Construction Start Date	1 December 2016
Construction Completion Date	31 March 2017
Historical Construction Cost (Advised)*	\$342,363
Lot Entitlement	1
Overall Lot Entitlement	1

9. Reconciliation of Capital Expenditure

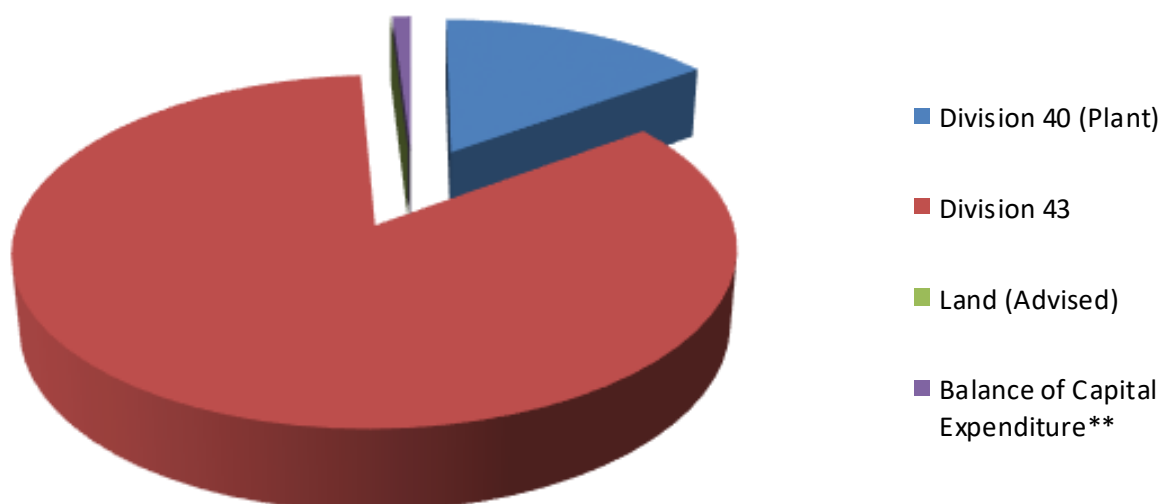
Apportionment of cost relating to:

Division 40 (Plant)	\$50,956
Division 43	\$288,036
Land (Advised)	\$0
Balance of Capital Expenditure**	\$3,371
Total Expenditure Analysed	\$342,363

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%	31-Dec-16	4,865	482	876	701	561	449	359	287	230	345	215
Blinds Residential													
Blinds Residential	20.00%	31-Dec-16	9,621	954	1,733	1,387	1,109	887	710	568	454	364	291
Blinds Residential	18.75%	31-Dec-16	2,627	493	800	500	313	195	122	76	48	30	19
Ceiling Fans													
Ceiling Fans	18.75%	31-Dec-16	676	127	206	129	80	50	31	20	12	8	5
Fire control assets													
Detection & alarm systems, detectors	18.75%	31-Dec-16	1,189	223	362	226	142	88	55	35	22	13	8
Floor coverings (removable without damage)													
Floating timber	13.33%	31-Dec-16	13,518	894	1,683	1,459	1,264	1,096	950	823	713	618	536
Furniture													
Furniture	18.75%	31-Dec-16	3,784	709	1,153	721	450	281	176	110	69	43	27
Kitchen assets													
Cooktops	16.67%	31-Dec-16	2,297	190	351	293	244	203	169	318	199	124	78
Microwave ovens	18.75%	31-Dec-16	1,216	228	371	232	145	90	57	35	22	14	9
Ovens	16.67%	31-Dec-16	2,973	246	455	379	316	263	219	183	343	214	134
Rangehoods	18.75%	31-Dec-16	1,216	228	371	232	145	90	57	35	22	14	9
Refrigerators	18.75%	31-Dec-16	1,959	367	597	373	233	146	91	57	36	22	14
Lights													
Shades, removable	18.75%	31-Dec-16	3,324	623	1,013	633	396	247	155	97	60	38	24
MATV - amplifiers & modulators													
MATV - amplifiers & modulators	20.00%	31-Dec-16	527	52	178	111	70	43	27	17	11	7	4
Mirrors, freestanding													
Mirrors, freestanding	13.33%	31-Dec-16	486	32	170	106	67	42	26	16	10	6	4
Ventilating plant													
Ventilation plant - fans only	10.00%	31-Dec-16	676	34	241	151	94	59	37	23	14	9	6
Pooled Plant Total				2,998	5,462	3,414	2,134	1,333	833	838	867	886	554
Effective Life Plant Total				2,885	5,099	4,218	3,494	2,898	2,407	1,861	1,397	982	827
Total Division 40			50,956	5,883	10,561	7,632	5,628	4,232	3,241	2,699	2,264	1,868	1,380
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2017													
Building Works - Completed 2017	2.50%	31-Mar-17	271,826	1,694	6,796	6,796	6,796	6,796	6,796	6,796	6,796	6,796	6,796
Structural Improvements - Completed 2017													
Structural Improvements - Completed 2017	2.50%	31-Mar-17	16,210	101	405	405	405	405	405	405	405	405	405
Total Division 43			288,036	1,795	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201
Total Depreciation			338,992	7,678	17,762	14,833	12,829	11,433	10,442	9,900	9,465	9,069	8,581

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%	31-Dec-16	4,865	241	486	486	486	486	486	486	486	486	486
Blinds Residential													
Blinds Residential	10.00%	31-Dec-16	9,621	477	962	962	962	962	962	962	962	962	962
Blinds Residential	18.75%	31-Dec-16	2,627	493	800	500	313	195	122	76	48	30	19
Ceiling Fans													
Ceiling Fans	18.75%	31-Dec-16	676	127	206	129	80	50	31	20	12	8	5
Fire control assets													
Detection & alarm systems, detectors	18.75%	31-Dec-16	1,189	223	362	226	142	88	55	35	22	13	8
Floor coverings (removable without damage)													
Floating timber	6.67%	31-Dec-16	13,518	447	901	901	901	901	901	901	901	901	901
Furniture													
Furniture	18.75%	31-Dec-16	3,784	709	1,153	721	450	281	176	110	69	43	27
Kitchen assets													
Cooktops	8.33%	31-Dec-16	2,297	95	191	191	191	191	191	191	191	191	191
Microwave ovens	18.75%	31-Dec-16	1,216	228	371	232	145	90	57	35	22	14	9
Ovens	8.33%	31-Dec-16	2,973	123	248	248	248	248	248	248	248	248	248
Rangehoods	18.75%	31-Dec-16	1,216	228	371	232	145	90	57	35	22	14	9
Refrigerators	18.75%	31-Dec-16	1,959	367	597	373	233	146	91	57	36	22	14
Lights													
Shades, removable	18.75%	31-Dec-16	3,324	623	1,013	633	396	247	155	97	60	38	24
MATV - amplifiers & modulators													
MATV - amplifiers & modulators	10.00%	31-Dec-16	527	26	53	53	53	53	53	53	53	53	53
Mirrors, freestanding													
Mirrors, freestanding	6.67%	31-Dec-16	486	16	32	32	32	32	32	32	32	32	32
Ventilating plant													
Ventilation plant - fans only	5.00%	31-Dec-16	676	17	34	34	34	34	34	34	34	34	34
Pooled Plant Total				2,998	4,873	3,045	1,903	1,190	743	465	290	182	113
Effective Life Plant Total				1,443	2,907	2,907	2,907	2,907	2,907	2,907	2,907	2,907	2,907
Total Division 40			50,956	4,441	7,780	5,952	4,810	4,097	3,650	3,372	3,197	3,089	3,020
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2017													
Building Works - Completed 2017	2.50%	31-Mar-17	271,826	1,694	6,796	6,796	6,796	6,796	6,796	6,796	6,796	6,796	6,796
Structural Improvements - Completed 2017													
Structural Improvements - Completed 2017	2.50%	31-Mar-17	16,210	101	405	405	405	405	405	405	405	405	405
Total Division 43			288,036	1,795	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201	7,201
Total Depreciation			338,992	6,236	14,981	13,153	12,011	11,298	10,851	10,573	10,398	10,290	10,221

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 2017	1 Dec 16 to 31 Mar 17	271,826	2.50%	6,796	271,826
Sub-total		271,826		6,796	271,826

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2017	1 Dec 16 to 31 Mar 17	16,210	2.50%	405	16,210
Sub-total		16,210		405	16,210
Totals		288,036		7,201	288,036

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.