



Tax Depreciation Report

Lot 162/160 Bagnall St,
Ellen Grove QLD 4078

Helen and Jeff Wakefield
28 Queensbury Court
WELLINGTON POINT, QLD 4170

Issue Schedule	
Issue Date:	Issued by:
25 September 2020	Mark Kilroy Bsc (Hons) MRICS

Helen and Jeff Wakefield
28 Queensbury Court
WELLINGTON POINT, QLD 4170

September 2020
Job No: RES4078077

Tax Depreciation Report – Lot 162/160 Bagnall St, Ellen Grove QLD 4078

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

25 September 2020

Purchaser

Helen and Jeff Wakefield

Property Address

Lot 162/160 Bagnall St, Ellen Grove QLD 4078

Real Property Description

L162 SP285665

Property Type

Residential Townhouse

Date of Construction

29 September 2017

Date Available To Generate Income

29 September 2017

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	Division 40 - Capital Allowance (Eligible)			Division 43	Eligible
		Effective Life	Pooled Plant	Total Div 40	Capital Works	Total
1	29 September 17 to 30 June 18	4,217	2,633	6,850	3,666	10,516
2	1 July 18 to 30 June 19	4,231	4,279	8,510	4,884	13,394
3	1 July 19 to 30 June 20	3,282	3,032	6,315	4,884	11,199
4	1 July 20 to 30 June 21	2,501	2,236	4,737	4,884	9,621
5	1 July 21 to 30 June 22	1,487	2,454	3,941	4,884	8,825
6	1 July 22 to 30 June 23	1,199	1,534	2,733	4,884	7,617
7	1 July 23 to 30 June 24	966	959	1,925	4,884	6,809
8	1 July 24 to 30 June 25	625	947	1,572	4,884	6,456
9	1 July 25 to 30 June 26	301	964	1,265	4,884	6,149
10	1 July 26 to 30 June 27	241	603	844	4,884	5,728
11	1 July 27 to 30 June 28	0	738	738	4,884	5,622
12	1 July 28 to 30 June 29	0	461	461	4,884	5,345
13	1 July 29 to 30 June 30	0	288	288	4,884	5,172
14	1 July 30 to 30 June 31	0	180	180	4,884	5,064
15	1 July 31 to 30 June 32	0	113	113	4,884	4,997
16	1 July 32 to 30 June 33	0	70	70	4,884	4,954
17	1 July 33 to 30 June 34	0	44	44	4,884	4,928
18	1 July 34 to 30 June 35	0	27	27	4,884	4,911
19	1 July 35 to 30 June 36	0	17	17	4,884	4,901
20	1 July 36 to 30 June 37	0	11	11	4,884	4,895
21	1 July 37 to 30 June 38	0	7	7	4,884	4,891
22	1 July 38 to 30 June 39	0	4	4	4,884	4,888
23	1 July 39 to 30 June 40	0	3	3	4,884	4,887
24	1 July 40 to 30 June 41	0	2	2	4,884	4,886
25	1 July 41 to 30 June 42	0	1	1	4,884	4,885
26	1 July 42 to 30 June 43	0	1	1	4,884	4,885
27	1 July 43 to 30 June 44	0	0	0	4,884	4,884
28	1 July 44 to 30 June 45	0	0	0	4,884	4,884
29	1 July 45 to 30 June 46	0	0	0	4,884	4,884
30	1 July 46 to 30 June 47	0	0	0	4,884	4,884
31	1 July 47 to 30 June 48	0	0	0	4,884	4,884
32	1 July 48 to 30 June 49	0	0	0	4,884	4,884
33	1 July 49 to 30 June 50	0	0	0	4,884	4,884
34	1 July 50 to 30 June 51	0	0	0	4,884	4,884
35	1 July 51 to 30 June 52	0	0	0	4,884	4,884
36	1 July 52 to 30 June 53	0	0	0	4,884	4,884
37	1 July 53 to 30 June 54	0	0	0	4,884	4,884
38	1 July 54 to 30 June 55	0	0	0	4,884	4,884
39	1 July 55 to 30 June 56	0	0	0	4,884	4,884
40	2056+	0	0	0	6,085	6,085
Totals		19,051	21,609	40,661	195,343	236,004

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	Division 40 - Capital Allowance (Eligible)			Division 43 Capital Works	Eligible Total
		Effective Life	Pooled Plant	Total Div 40		
1	29 September 17 to 30 June 18	2,364	2,633	4,997	3,666	8,663
2	1 July 18 to 30 June 19	2,469	4,279	6,748	4,884	11,632
3	1 July 19 to 30 June 20	2,469	2,674	5,143	4,884	10,027
4	1 July 20 to 30 June 21	2,469	1,671	4,140	4,884	9,024
5	1 July 21 to 30 June 22	2,469	1,045	3,514	4,884	8,398
6	1 July 22 to 30 June 23	2,469	653	3,122	4,884	8,006
7	1 July 23 to 30 June 24	2,469	408	2,877	4,884	7,761
8	1 July 24 to 30 June 25	2,469	255	2,724	4,884	7,608
9	1 July 25 to 30 June 26	2,469	159	2,628	4,884	7,512
10	1 July 26 to 30 June 27	2,469	100	2,569	4,884	7,453
11	1 July 27 to 30 June 28	1,101	62	1,163	4,884	6,047
12	1 July 28 to 30 June 29	645	39	684	4,884	5,568
13	1 July 29 to 30 June 30	231	24	256	4,884	5,140
14	1 July 30 to 30 June 31	56	15	71	4,884	4,955
15	1 July 31 to 30 June 32	0	10	10	4,884	4,894
16	1 July 32 to 30 June 33	0	6	6	4,884	4,890
17	1 July 33 to 30 June 34	0	4	4	4,884	4,888
18	1 July 34 to 30 June 35	0	2	2	4,884	4,886
19	1 July 35 to 30 June 36	0	1	1	4,884	4,885
20	1 July 36 to 30 June 37	0	1	1	4,884	4,885
21	1 July 37 to 30 June 38	0	1	1	4,884	4,885
22	1 July 38 to 30 June 39	0	0	0	4,884	4,884
23	1 July 39 to 30 June 40	0	0	0	4,884	4,884
24	1 July 40 to 30 June 41	0	0	0	4,884	4,884
25	1 July 41 to 30 June 42	0	0	0	4,884	4,884
26	1 July 42 to 30 June 43	0	0	0	4,884	4,884
27	1 July 43 to 30 June 44	0	0	0	4,884	4,884
28	1 July 44 to 30 June 45	0	0	0	4,884	4,884
29	1 July 45 to 30 June 46	0	0	0	4,884	4,884
30	1 July 46 to 30 June 47	0	0	0	4,884	4,884
31	1 July 47 to 30 June 48	0	0	0	4,884	4,884
32	1 July 48 to 30 June 49	0	0	0	4,884	4,884
33	1 July 49 to 30 June 50	0	0	0	4,884	4,884
34	1 July 50 to 30 June 51	0	0	0	4,884	4,884
35	1 July 51 to 30 June 52	0	0	0	4,884	4,884
36	1 July 52 to 30 June 53	0	0	0	4,884	4,884
37	1 July 53 to 30 June 54	0	0	0	4,884	4,884
38	1 July 54 to 30 June 55	0	0	0	4,884	4,884
39	1 July 55 to 30 June 56	0	0	0	4,884	4,884
40	2056+	0	0	0	6,085	6,085
Totals		26,618	14,043	40,661	195,343	236,004

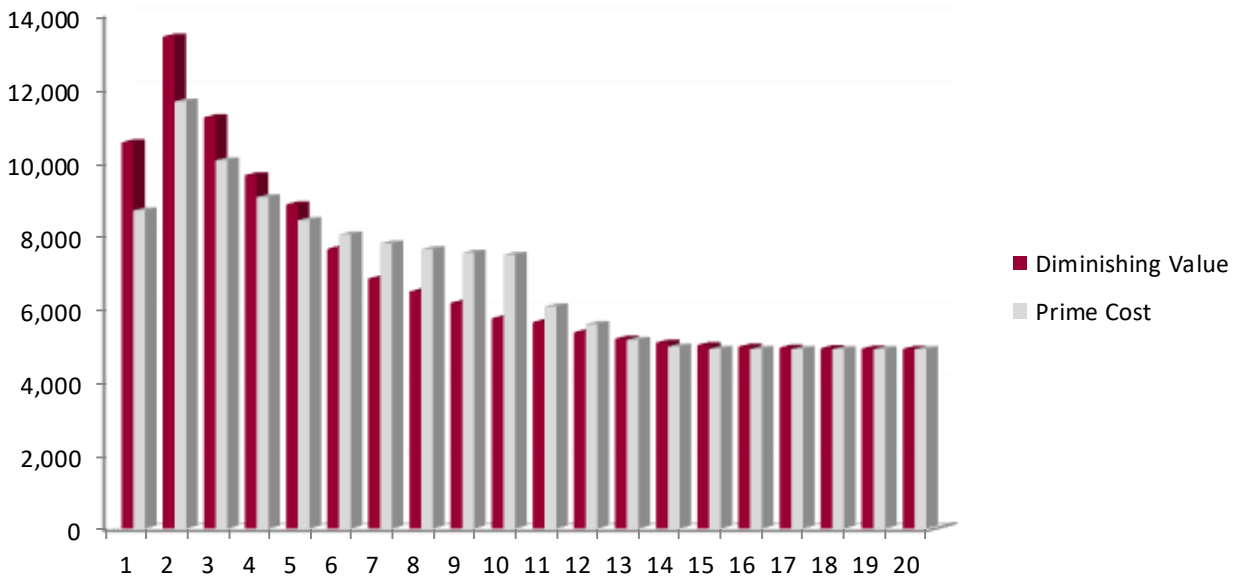
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

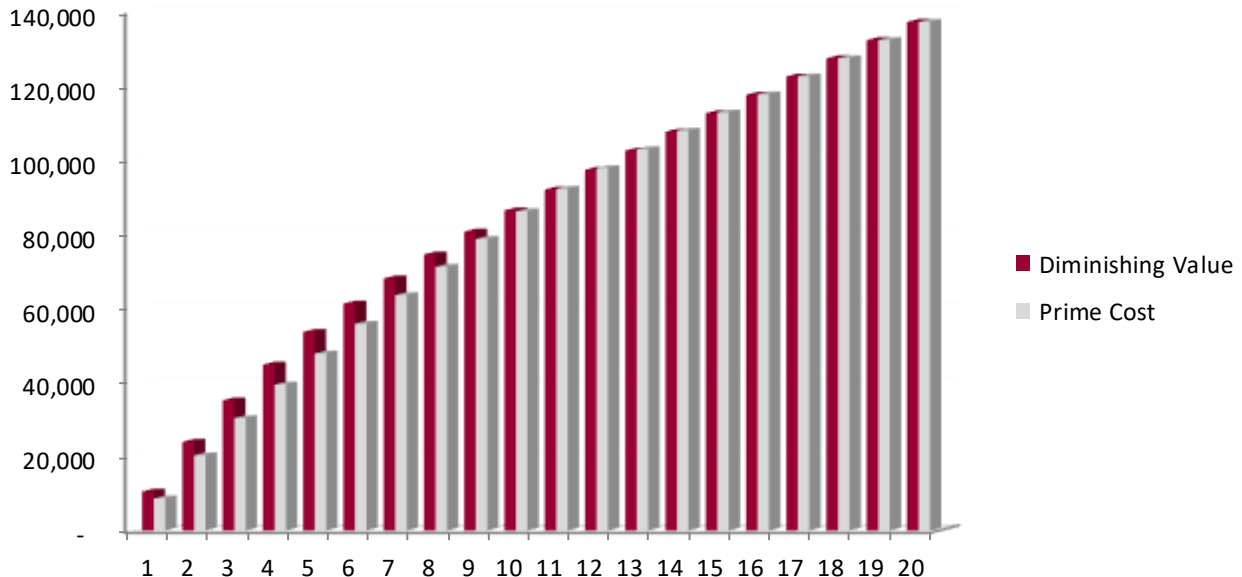
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

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	28 July 2017
Settlement Date	29 September 2017
Available To Generate Income	29 September 2017

Expenditure Analysed

Purchase Price	\$352,000
Stamp Duty	\$10,745
Total Expenditure Analysed	\$362,745

Historical Construction Details

Construction Start Date	21 February 2017
Construction Completion Date	29 September 2017
Historical Construction Cost (Estimated)*	\$227,494

9. Reconciliation of Capital Expenditure

Apportionment of cost relating to:

Division 40 (Plant)**	\$40,661
Division 43	\$195,343
Land (Assessed)	\$31,458
Balance of Capital Expenditure***	\$95,283
Total Expenditure Analysed	\$362,745

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

** Some assets in Division 40 (Plant) may not be eligible for yearly depreciation claim but for capital gain deduction only. Please go to Summary of Entitlements and detailed schedules for more information

*** 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	Start 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%	29-Sep-17	8,447	1,268	1,436	1,149	919	735	588	470	376	301	241
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	29-Sep-17	1,232	231	375	235	147	92	57	36	22	14	9
Blinds Residential	18.75%	29-Sep-17	2,708	508	825	516	322	201	126	79	49	31	19
Ceiling Fans	18.75%	29-Sep-17	1,232	231	375	235	147	92	57	36	22	14	9
Fire control assets													
Detection & alarm systems, detectors	18.75%	29-Sep-17	1,161	218	354	221	138	86	54	34	21	13	8
Floor coverings (removable without damage)													
Carpets	20.00%	29-Sep-17	5,571	836	947	758	606	485	388	310	248	372	233
Furniture	15.00%	29-Sep-17	1,267	143	169	358	224	140	87	55	34	21	13
Furniture	18.75%	29-Sep-17	5,475	1,026	1,668	1,043	652	407	255	159	99	62	39
Garage doors, automatic													
Motors	20.00%	29-Sep-17	2,112	317	359	287	230	345	215	135	84	53	33
Hot water systems (excluding piping)													
Gas or electric	16.67%	29-Sep-17	3,168	396	462	385	321	267	223	186	348	218	136
Kitchen assets													
Cooktops	16.67%	29-Sep-17	1,496	187	218	182	341	213	133	83	52	33	20
Dishwashers	20.00%	29-Sep-17	2,112	317	359	287	230	345	215	135	84	53	33
Ovens	16.67%	29-Sep-17	1,936	242	282	235	196	368	230	144	90	56	35
Rangehoods	18.75%	29-Sep-17	792	148	241	151	94	59	37	23	14	9	6
Lights													
Shades, removable	18.75%	29-Sep-17	1,443	271	440	275	172	107	67	42	26	16	10
\$300 items	100.00%	29-Sep-17	510	510									
Pooled Plant Total				2,633	4,279	3,032	2,236	2,454	1,534	959	947	964	603
Effective Life Plant Total				4,217	4,231	3,282	2,501	1,487	1,199	966	625	301	241
Total Division 40			40,661	6,850	8,510	6,315	4,737	3,941	2,733	1,925	1,572	1,265	844
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2017	2.50%	29-Sep-17	186,999	3,509	4,675	4,675	4,675	4,675	4,675	4,675	4,675	4,675	4,675
Structural Improvements - Completed 2017	2.50%	29-Sep-17	8,344	157	209	209	209	209	209	209	209	209	209
Total Division 43			195,343	3,666	4,884	4,884	4,884	4,884	4,884	4,884	4,884	4,884	4,884

11. Prime Cost Depreciation Schedule

Assets Generally	Prime Cost												
Division 40 - Plant and Equipment	Rate	Start 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%	29-Sep-17	8,447	634	845	845	845	845	845	845	845	845	845
Bathroom assets													
Exhaust fans (including light/heating)	18.75%	29-Sep-17	1,232	231	375	235	147	92	57	36	22	14	9
Blinds Residential													
	18.75%	29-Sep-17	2,708	508	825	516	322	201	126	79	49	31	19
Ceiling Fans													
	18.75%	29-Sep-17	1,232	231	375	235	147	92	57	36	22	14	9
Fire control assets													
Detection & alarm systems, detectors	18.75%	29-Sep-17	1,161	218	354	221	138	86	54	34	21	13	8
Floor coverings (removable without damage)													
Carpets	10.00%	29-Sep-17	5,571	418	557	557	557	557	557	557	557	557	557
Furniture													
Furniture	7.50%	29-Sep-17	1,267	71	95	95	95	95	95	95	95	95	95
Furniture	18.75%	29-Sep-17	5,475	1,026	1,668	1,043	652	407	255	159	99	62	39
Garage doors, automatic													
Motors	10.00%	29-Sep-17	2,112	159	211	211	211	211	211	211	211	211	211
Hot water systems (excluding piping)													
Gas or electric	8.33%	29-Sep-17	3,168	198	264	264	264	264	264	264	264	264	264
Kitchen assets													
Cooktops	8.33%	29-Sep-17	1,496	94	125	125	125	125	125	125	125	125	125
Dishwashers	10.00%	29-Sep-17	2,112	159	211	211	211	211	211	211	211	211	211
Ovens	8.33%	29-Sep-17	1,936	121	161	161	161	161	161	161	161	161	161
Rangehoods	18.75%	29-Sep-17	792	148	241	151	94	59	37	23	14	9	6
Lights													
Shades, removable	18.75%	29-Sep-17	1,443	271	440	275	172	107	67	42	26	16	10
\$300 items	100.00%	29-Sep-17	510	510									
Pooled Plant Total				2,633	4,279	2,674	1,671	1,045	653	408	255	159	100
Effective Life Plant Total				2,364	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469
Total Division 40			40,661	4,997	6,748	5,143	4,140	3,514	3,122	2,877	2,724	2,628	2,569
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2017	2.50%	29-Sep-17	186,999	3,509	4,675	4,675	4,675	4,675	4,675	4,675	4,675	4,675	4,675
Structural Improvements - Completed 2017	2.50%	29-Sep-17	8,344	157	209	209	209	209	209	209	209	209	209
Total Division 43			195,343	3,666	4,884	4,884	4,884	4,884	4,884	4,884	4,884	4,884	4,884

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	21 Feb 17 to 29 Sep 17	186,999	2.50%	4,675	186,999
Sub-total		186,999		4,675	186,999

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
Structural Improvements - Completed 2017	21 Feb 17 to 29 Sep 17	8,344	2.50%	209	8,344
Sub-total		8,344		209	8,344
Totals		195,343		4,884	195,343

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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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.