



Tax Depreciation Report

Shop 1 Kawungan Plaza, Doolong Road,
Kawungan QLD

Kanti Jeraj
4 Moira Court
Sunnybank Hills, QUEENSLAND 4109

Issue Schedule	
Issue Date:	Issued by:
30 May 2017	Mark Kilroy Bsc (Hons) MRICS

Kanti Jeraj
4 Moira Court
Sunnybank Hills, QUEENSLAND 4109

May 2017
Job No: COM4655006

Tax Depreciation Report – Shop 1 Kawungan Plaza, Doolong Road, Kawungan QLD

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

30 May 2017

Purchaser

IPG Kawungan Pty Ltd T/as Kawungan Pharmacy

Property Address

Shop 1 Kawungan Plaza, Doolong Road

Property Type

Pharmacy

Date of Construction

1 June 2002

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				
Under Diminishing Value method, the effective life is dividing by 200.					Under Prime Cost method, the effective life is dividing by 100.				
200 / 10 Years = 20% (Adjusted Value)					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.					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	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	27 February 17 to 30 June 17	21,216	1,929	23,145	726	23,871
2	1 July 17 to 30 June 18	57,342	3,135	60,477	2,154	62,631
3	1 July 18 to 30 June 19	48,251	1,960	50,210	2,154	52,364
4	1 July 19 to 30 June 20	40,187	1,930	42,117	2,154	44,271
5	1 July 20 to 30 June 21	33,842	1,894	35,736	2,154	37,890
6	1 July 21 to 30 June 22	28,909	1,542	30,451	2,154	32,605
7	1 July 22 to 30 June 23	24,950	964	25,913	2,154	28,067
8	1 July 23 to 30 June 24	21,598	602	22,200	2,154	24,354
9	1 July 24 to 30 June 25	18,751	376	19,128	2,154	21,282
10	1 July 25 to 30 June 26	16,326	235	16,561	2,154	18,715
11	1 July 26 to 30 June 27	14,252	147	14,399	2,154	16,553
12	1 July 27 to 30 June 28	12,472	92	12,564	2,154	14,718
13	1 July 28 to 30 June 29	10,941	57	10,999	2,154	13,153
14	1 July 29 to 30 June 30	9,619	36	9,655	2,154	11,809
15	1 July 30 to 30 June 31	8,474	22	8,497	2,154	10,651
16	1 July 31 to 30 June 32	7,480	14	7,494	2,154	9,648
17	1 July 32 to 30 June 33	6,614	9	6,623	2,154	8,777
18	1 July 33 to 30 June 34	5,732	360	6,092	2,154	8,246
19	1 July 34 to 30 June 35	5,087	225	5,312	2,154	7,466
20	1 July 35 to 30 June 36	4,521	141	4,662	2,154	6,816
21	1 July 36 to 30 June 37	4,023	88	4,111	2,154	6,265
22	1 July 37 to 30 June 38	3,584	55	3,639	2,154	5,793
23	1 July 38 to 30 June 39	3,196	34	3,230	2,154	5,384
24	1 July 39 to 30 June 40	2,664	375	3,039	2,154	5,193
25	1 July 40 to 30 June 41	2,398	234	2,632	2,154	4,786
26	1 July 41 to 30 June 42	2,158	146	2,305	1,947	4,252
27	1 July 42 to 30 June 43	1,942	91	2,034	0	2,034
28	1 July 43 to 30 June 44	1,748	57	1,805	0	1,805
29	1 July 44 to 30 June 45	1,573	36	1,609	0	1,609
30	1 July 45 to 30 June 46	1,416	22	1,438	0	1,438
31	1 July 46 to 30 June 47	1,274	14	1,288	0	1,288
32	1 July 47 to 30 June 48	1,147	9	1,156	0	1,156
33	1 July 48 to 30 June 49	1,032	5	1,038	0	1,038
34	1 July 49 to 30 June 50	929	3	932	0	932
35	1 July 50 to 30 June 51	836	2	838	0	838
36	1 July 51 to 30 June 52	753	1	754	0	754
37	1 July 52 to 30 June 53	677	1	678	0	678
38	1 July 53 to 30 June 54	610	1	610	0	610
39	1 July 54 to 30 June 55	549	0	549	0	549
40	2055+	494	4,444	4,938	4,444	9,382
Totals		429,569	21,290	450,858	58,813	509,671

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

Carpet	DV Rate 20%	Opening Value \$1,000	Year 1 \$200	WDV \$800	Year 2 \$160
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6. Summary of Entitlements – Prime Cost Method

Year	Financial Year	Effective Life	Pooled Plant	Total Div 40	Division 43	Totals
1	27 February 17 to 30 June 17	11,003	1,929	12,932	726	13,658
2	1 July 17 to 30 June 18	30,307	3,135	33,442	2,154	35,596
3	1 July 18 to 30 June 19	30,307	1,960	32,267	2,154	34,421
4	1 July 19 to 30 June 20	30,307	1,225	31,532	2,154	33,686
5	1 July 20 to 30 June 21	30,307	765	31,072	2,154	33,226
6	1 July 21 to 30 June 22	30,105	478	30,583	2,154	32,737
7	1 July 22 to 30 June 23	29,497	299	29,796	2,154	31,950
8	1 July 23 to 30 June 24	28,870	187	29,057	2,154	31,211
9	1 July 24 to 30 June 25	28,767	117	28,884	2,154	31,038
10	1 July 25 to 30 June 26	28,767	73	28,840	2,154	30,994
11	1 July 26 to 30 June 27	24,014	46	24,059	2,154	26,213
12	1 July 27 to 30 June 28	14,652	29	14,681	2,154	16,835
13	1 July 28 to 30 June 29	14,652	18	14,670	2,154	16,824
14	1 July 29 to 30 June 30	14,652	11	14,663	2,154	16,817
15	1 July 30 to 30 June 31	14,652	7	14,659	2,154	16,813
16	1 July 31 to 30 June 32	14,427	4	14,432	2,154	16,586
17	1 July 32 to 30 June 33	14,000	3	14,003	2,154	16,157
18	1 July 33 to 30 June 34	14,000	2	14,002	2,154	16,156
19	1 July 34 to 30 June 35	14,000	1	14,001	2,154	16,155
20	1 July 35 to 30 June 36	14,000	1	14,001	2,154	16,155
21	1 July 36 to 30 June 37	9,282	0	9,283	2,154	11,437
22	1 July 37 to 30 June 38	0	0	0	2,154	2,154
23	1 July 38 to 30 June 39	0	0	0	2,154	2,154
24	1 July 39 to 30 June 40	0	0	0	2,154	2,154
25	1 July 40 to 30 June 41	0	0	0	2,154	2,154
26	1 July 41 to 30 June 42	0	0	0	1,947	1,947
27	1 July 42 to 30 June 43	0	0	0	0	0
28	1 July 43 to 30 June 44	0	0	0	0	0
29	1 July 44 to 30 June 45	0	0	0	0	0
30	1 July 45 to 30 June 46	0	0	0	0	0
31	1 July 46 to 30 June 47	0	0	0	0	0
32	1 July 47 to 30 June 48	0	0	0	0	0
33	1 July 48 to 30 June 49	0	0	0	0	0
34	1 July 49 to 30 June 50	0	0	0	0	0
35	1 July 50 to 30 June 51	0	0	0	0	0
36	1 July 51 to 30 June 52	0	0	0	0	0
37	1 July 52 to 30 June 53	0	0	0	0	0
38	1 July 53 to 30 June 54	0	0	0	0	0
39	1 July 54 to 30 June 55	0	0	0	0	0
40	2055+	0	0	0	4,444	4,444
Totals		440,569	10,290	450,858	58,813	509,671

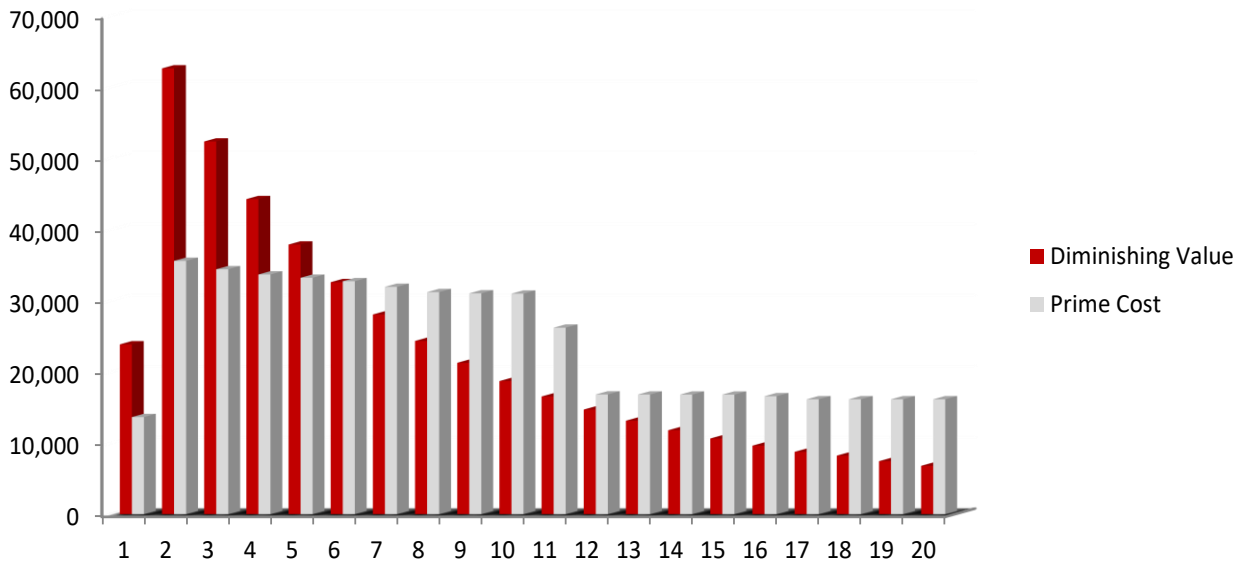
The prime cost method assumes that the item depreciates uniformly over its effective life. It is also known as straight line method and has a lower rate compared to diminishing value method. So the item depreciates at a constant rate until the written down value reaches zero.

Example

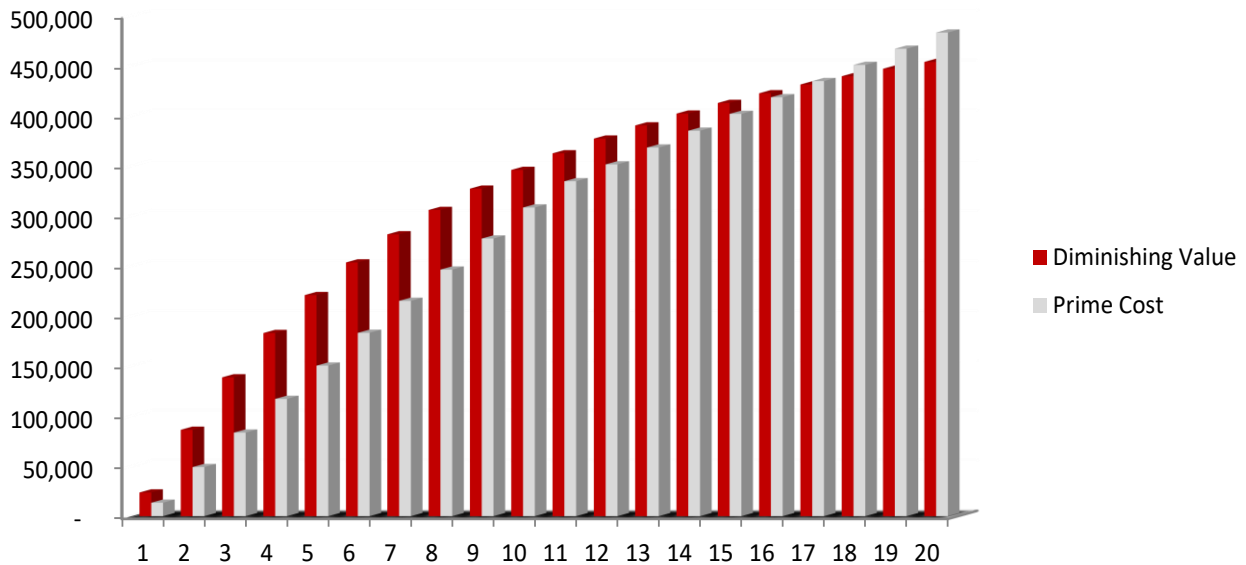
	PC Rate	Opening Value	Year 1	WDV	Year 2
Carpet	10%	\$1,000	\$100	\$900	\$100

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	29 December 2016
Settlement Date	27 February 2017

Expenditure Analysed

Purchase price	\$2,500,000
Stamp duty	\$90,925
Total Expenditure Analysed	\$2,590,925

Historical Construction Details

Construction Start Date	2 January 2002
Construction Completion Date	1 June 2002
Historical Construction Cost (Estimated)*	\$536,998

9. Reconciliation of Capital Expenditure

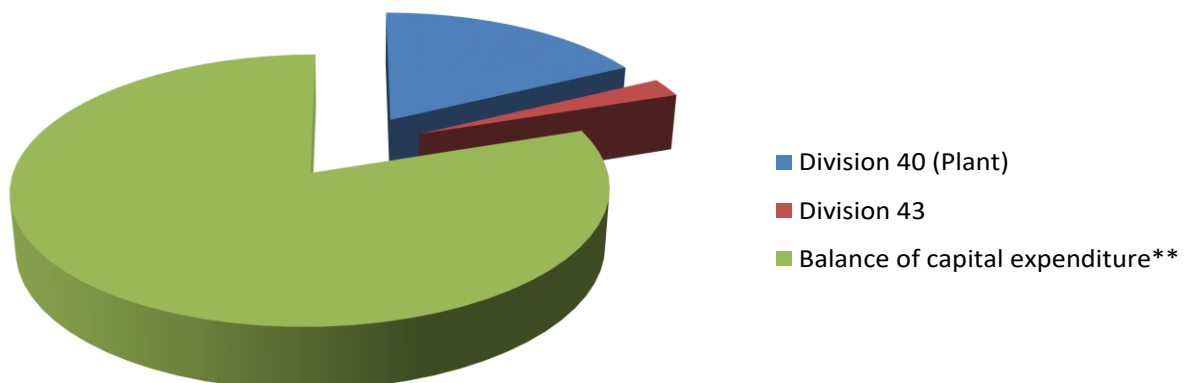
Apportionment of cost relating to:

Division 40 (Plant)	\$450,858
Division 43	\$58,812
Balance of capital expenditure**	\$2,081,254
Total Expenditure Analysed	\$2,590,924

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 Division 40 - Plant and Equipment	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
Air-conditioning assets (excl. ducting, pipes & vents)													
Mini split system upto 20KW	20.00%	27-Feb-17	1,800	121	336	269	215	322	201	126	79	49	31
Automated storage and retrieval machine	10.00%	27-Feb-17	280,000	9,436	27,056	24,351	21,916	19,724	17,752	15,977	14,379	12,941	11,647
Ceiling Fans	18.75%	27-Feb-17	560	105	171	107	67	42	26	16	10	6	4
Computer systems													
General	40.00%	27-Feb-17	3,000	404	1,038	623	350	219	137	86	53	33	21
General	18.75%	27-Feb-17	450	84	137	86	54	33	21	13	8	5	3
Fire control assets													
Detection & alarm systems, detectors	18.75%	27-Feb-17	1,760	330	536	335	209	131	82	51	32	20	12
Hoses and nozzles	20.00%	27-Feb-17	2,500	168	466	373	298	239	358	224	140	87	55
Fire extinguishers	18.75%	27-Feb-17	700	131	213	133	83	52	33	20	13	8	5
Floor coverings (removable without damage)													
Floating timber	13.33%	27-Feb-17	9,775	439	1,245	1,079	935	810	702	609	527	457	396
Furniture	18.75%	27-Feb-17	1,900	356	579	362	226	141	88	55	35	22	13
Lights													
Emergency	18.75%	27-Feb-17	3,100	581	945	590	369	231	144	90	56	35	22
Fittings	18.75%	27-Feb-17	1,820	341	555	347	217	135	85	53	33	21	13
Point of sale assets													
Electronic funds transfer point of sale machines (EFTPOS)	33.33%	27-Feb-17	3,700	416	1,095	730	487	365	228	143	89	56	35
Security systems & equipment													
Electronic	30.00%	27-Feb-17	2,150	217	580	406	355	222	139	87	54	34	21
Shelving	20.00%	27-Feb-17	136,853	9,224	25,526	20,421	16,337	13,069	10,455	8,364	6,691	5,353	4,283
\$300 items	100.00%	27-Feb-17	790	790									
Pooled Plant Total				1,929	3,135	1,960	1,930	1,894	1,542	964	602	376	235
Effective Life Plant Total				21,216	57,342	48,251	40,187	33,842	28,909	24,950	21,598	18,751	16,326
Total Division 40			450,858	23,145	60,477	50,210	42,117	35,736	30,451	25,913	22,200	19,128	16,561
Division 43 - Capital Works Allowance													
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10
Building Works - Completed 2002	2.50%	27-Feb-17	54,369	726	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154
Total Division 43			54,369	726	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154
Total Depreciation			505,227	23,871	62,631	52,364	44,271	37,890	32,605	28,067	24,354	21,282	18,715

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%	27-Feb-17	1,800	61	180	180	180	180	180	180	180	180	180	
Automated storage and retrieval machine														
	5.00%	27-Feb-17	280,000	4,718	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	
Ceiling Fans														
	18.75%	27-Feb-17	560	105	171	107	67	42	26	16	10	6	4	
Computer systems														
General	20.00%	27-Feb-17	3,000	202	600	600	600	600	398					
General	18.75%	27-Feb-17	450	84	137	86	54	33	21	13	8	5	3	
Fire control assets														
Detection & alarm systems, detectors	18.75%	27-Feb-17	1,760	330	536	335	209	131	82	51	32	20	12	
Hoses and nozzles	10.00%	27-Feb-17	2,500	84	250	250	250	250	250	250	250	250	250	
Fire extinguishers	18.75%	27-Feb-17	700	131	213	133	83	52	33	20	13	8	5	
Floor coverings (removable without damage)														
Floating timber	6.67%	27-Feb-17	9,775	220	652	652	652	652	652	652	652	652	652	
Furniture														
	18.75%	27-Feb-17	1,900	356	579	362	226	141	88	55	35	22	13	
Lights														
Fittings (excluding hardwired)	18.75%	27-Feb-17	3,100	581	945	590	369	231	144	90	56	35	22	
Freestanding	18.75%	27-Feb-17	1,820	341	555	347	217	135	85	53	33	21	13	
Point of sale assets														
Electronic funds transfer point of sale machines (EFTPOS)	16.67%	27-Feb-17	3,700	208	617	617	617	617	617	407				
Security systems & equipment														
Electronic	15.00%	27-Feb-17	2,150	109	323	323	323	323	323	323	103			
Shelving														
	10.00%	27-Feb-17	136,853	4,612	13,685	13,685	13,685	13,685	13,685	13,685	13,685	13,685	13,685	
\$300 items														
	100.00%	27-Feb-17	790	790										
Pooled Plant Total				1,929	3,135	1,960	1,225	765	478	299	187	117	73	
Effective Life Plant Total				11,003	30,307	30,307	30,307	30,307	30,105	29,497	28,870	28,767	28,767	
Total Division 40			450,858	12,932	33,442	32,267	31,532	31,072	30,583	29,796	29,057	28,884	28,840	
Division 43 - Capital Works Allowance														
	Rate		Opening Value	Year 1	Year2	Year 3	Year4	Year5	Year6	Year7	Year8	Year9	Year10	
Building Works - Completed 2002				2.50%	27-Feb-17	54,369	726	2,154	2,154	2,154	2,154	2,154	2,154	2,154
Total Division 43			54,369	726	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	2,154	
Total Depreciation			505,227	13,658	35,596	34,421	33,686	33,226	32,737	31,950	31,211	31,038	30,994	

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 2002	2 Jan 02 to 1 Jun 02	86,140	2.50%	2,154	54,369
Sub-total		86,140		2,154	54,369

Qualifying Structural Improvements

Description	Start and Completion Dates	Historical Cost	Rate	Annual Claim	Opening Value
	2 Jan 02 to 1 Jun 02		2.50%		
Sub-total					
Totals		86,140		2,154	54,369

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	
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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.