

Residential Property Deduction Schedule

Residential Property Deduction Summary

XXXXXX

Settlement Date	23/08/2017
Purchase Price	\$499,000.00
Total Expenditure	\$499,000.00
Total Allowances	\$323,158.85

Important Notes:

Our Guarantee: the above property has been inspected and analysed under ATO guidelines, and all depreciable assets identified, providing you, the investor with the maximum legitimate benefits achievable under current legislation as at the date of inspection.

No doubt you will be delighted by the schedule, so please tell your friends. Thank you for using our services.

Important Notes

This schedule details the property depreciation deductions that are eligible for XXXXXX on the property XXXXXX available from 23/08/2017 based on legislation in effect on the 23/07/2017.

The calculations used to generate this schedule are derived from formulas provided by the Australian Taxation Office (ATO) and have been prepared by persons deemed suitably qualified by the ATO.

The property's construction cost is based on the actual cost incurred in relation to the construction of the building, structural improvements and extensions. Where the new owner is unable to determine precisely the construction expenditure associated with the building, an estimate of construction works has been adopted as per ATO guidelines on Capital Works deductions.

All plant listed in this schedule was identified during an on-site inspection and has been valued as an apportionment of the total capital expenditure analysed. This schedule has been prepared based on the understanding that the exclusive ownership of all items of plant is to XXXXXX. If this is not the case, it is the purchaser's responsibility to remove them from this schedule.

The depreciation rates used in this schedule are taken from those recommended in legislation at the time the property was acquired.

The ATO does not consider land and landscaping as a depreciable asset and therefore does not qualify for depreciation and cannot be claimed.

Both the Diminishing Value and Prime Cost depreciation methods have been offered in this schedule. It is the purchaser's responsibility to discuss each with their financial advisor in order to select the most appropriate method.

If you hold an asset jointly with others and the cost of your interest in the asset is \$300 or less, you can claim the immediate deduction even though the depreciating asset in which you have an interest costs more than \$300. As per the ATO's Guide to Depreciating Assets 2008.

Immediate Write Off Assets with a cost to the investor equal to or less than \$300 can be written off in the year of purchase at 100%. This is only available if the asset or item is not part of a set.

Low Value Pooling Assets with a cost of less than \$1000 can be written off at a rate of 18.75% in the first year, irrelevant of the days owned, and 37.5% in the subsequent years. Low Value Pooling is only applicable to the Diminishing Value method of depreciation.

This schedule was prepared for the exclusive use of XXXXXX for the sole purpose of claiming Property Tax Allowances for the property XXXXXX and is not to be used for any other purpose or to be reproduced without the express written permission of Depwest.

Summary of Capital Expenditure

<p>Division 40 - Decline in Value Deductions on Plant.</p> <p>The plant listed in this schedule complies with the current list of depreciable assets made available by the Commissioner of Taxation which qualify under Division 40 of the Income Tax Assessment Act 1997.</p> <p>The depreciation rates used are in accordance with legislation current at the date this schedule was produced.</p>	\$31,646.16
<p>Division 43 - Capital Works Deductions on Building and Infrastructure</p> <p>Capital works deductions are derived from Division 43 of the Income Tax Assessment Act 1997 deductions for Capital Works. The qualifying expenditure is based on the historical cost of the construction of the asset at the time of construction.</p> <p>If you can claim capital works deductions, the construction expenditure on which those deductions are based cannot be taken into account in working out any other types of deductions you claim, such as deductions for decline in value of depreciating assets.</p>	\$291,512.69
<p>Balance of Capital Expenditure</p> <p>This represents all items that do not qualify for capital works deductions or decline in value and any capital works deductions which are already exhausted.</p> <p>Construction expenditure that cannot be claimed (as per ATO guidelines) include;</p> <ul style="list-style-type: none">● land● expenditure on clearing the land prior to construction● earthworks that are permanent, and are not integral to the construction● expenditure on landscaping	\$175,841.15
Total Expenditure	\$499,000.00

Summary of Property Deductions (DVM)

Fiscal Years		Diminishing Value Method				
Ownership Year	Tax Year	Decline in Value Deductions on Plant			Capital Work Deductions	Total Annual Deductions
		Immediate Deduction	Low Value Pooling	Diminishing Value	Building and Infrastructure	
Year 1	23/08/2017-2018	\$1,330.06	\$1,951.55	\$3,126.54	\$6,278.61	\$12,686.76
Year 2	2018-2019		\$3,171.27	\$3,011.26	\$7,345.17	\$13,527.70
Year 3	2019-2020		\$1,982.04	\$2,409.95	\$7,345.17	\$11,737.16
Year 4	2020-2021		\$1,238.78	\$1,946.30	\$7,345.17	\$10,530.24
Year 5	2021-2022		\$774.24	\$1,583.43	\$7,345.17	\$9,702.84
Year 6	2022-2023		\$483.90	\$1,295.92	\$7,345.17	\$9,124.99
Year 7	2023-2024		\$302.44	\$1,065.82	\$7,345.17	\$8,713.42
Year 8	2024-2025		\$189.02	\$880.14	\$7,345.17	\$8,414.34
Year 9	2025-2026		\$118.14	\$729.33	\$7,345.17	\$8,192.64
Year 10	2026-2027		\$73.84	\$606.18	\$7,345.17	\$8,025.19
Year 11	2027-2028		\$46.15	\$505.17	\$7,345.17	\$7,896.49
Year 12	2028-2029		\$28.84	\$422.01	\$7,345.17	\$7,796.02
Year 13	2029-2030		\$18.03	\$353.33	\$7,345.17	\$7,716.53
Year 14	2030-2031		\$11.27	\$296.46	\$7,345.17	\$7,652.90
Year 15	2031-2032		\$7.04	\$249.25	\$7,345.17	\$7,601.46
Year 16	2032-2033		\$4.40	\$209.97	\$7,345.17	\$7,559.54
Year 17	2033-2034		\$2.75	\$177.22	\$7,345.17	\$7,525.14
Year 18	2034-2035		\$1.72	\$149.85	\$7,345.17	\$7,496.74
Year 19	2035-2036		\$1.07	\$126.95	\$7,345.17	\$7,473.19
Year 20	2036-2037		\$0.67	\$107.74	\$7,345.17	\$7,453.58
Year 21	2037-2038		\$0.42	\$91.60	\$7,345.17	\$7,437.19
Year 22	2038-2039		\$0.26	\$78.02	\$7,345.17	\$7,423.45
Year 23	2039-2040		\$0.16	\$66.56	\$7,345.17	\$7,411.90
Year 24	2040-2041		\$0.10	\$56.89	\$7,345.17	\$7,402.16
Year 25	2041-2042		\$0.06	\$48.70	\$7,345.17	\$7,393.93
Year 26	2042-2043		\$0.04	\$41.76	\$7,345.17	\$7,386.97
Year 27	2043-2044		\$0.03	\$35.86	\$7,345.17	\$7,381.06
Year 28	2044-2045		\$0.02	\$30.85	\$7,345.17	\$7,376.04
Year 29	2045-2046		\$0.01	\$26.58	\$7,345.17	\$7,371.76
Year 30	2046-2047		\$0.01	\$22.93	\$7,345.17	\$7,368.11
Year 31	2047-2048		\$0.00	\$19.82	\$7,345.17	\$7,364.99
Year 32	2048-2049		\$0.00	\$17.15	\$7,345.17	\$7,362.32
Year 33	2049-2050		\$0.00	\$14.86	\$7,345.17	\$7,360.03
Year 34	2050-2051		\$0.00	\$12.90	\$7,345.17	\$7,358.07
Year 35	2051-2052		\$0.00	\$11.20	\$7,345.17	\$7,356.38
Year 36	2052-2053		\$0.00	\$9.75	\$7,345.17	\$7,354.92
Year 37	2053-2054		\$0.00	\$8.49	\$7,345.17	\$7,353.66
Year 38	2054-2055		\$0.00	\$7.40	\$7,345.17	\$7,352.57
Year 39	2055-2056		\$0.00	\$6.46	\$7,345.17	\$7,351.63
Year 40	2056-2057		\$0.00	\$47.22	\$6,117.62	\$6,164.84
Total Deductions (life of property)		\$1,330.06	\$10,408.26	\$19,907.84	\$291,512.69	\$323,158.85

Diminishing Value Depreciation (Immediate Deduction Assets)

Depreciable Assets	Base Value	Diminishing Value Rate	Decline in Value Deductions For 312 Day(s)	Adjustable Value (WDV) 30/06/2018
Diminishing Value Depreciation as per ATO's, current tax ruling, effective life of depreciating assets.				
Immediate Deduction Assets Immediate deduction for assets costing \$300 or less, if not part of a set or group.				
Assets General				
Window Blinds, Internal	458.64	100.00	458.64	
Fire Control Assets				
Detection and Alarm Systems				
Heat and smoke	206.39	100.00	206.39	
Outdoor Assets				
Automatic Garage Doors				
(a) Controls	194.92	100.00	194.92	
Garden Watering Systems				
(a) Control Panel	171.99	100.00	171.99	
(b) Pumps	103.19	100.00	103.19	
(c) Timing Device	68.80	100.00	68.80	
Security and Monitoring Assets				
Security Systems				
(d) Noise Makers (incl bells and sirens)	126.13	100.00	126.13	
Total	1,330.06		1,330.06	0.00

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Diminishing Value Depreciation (Low-value Pool Assets)

Depreciable Assets	Base Value	Diminishing Value Rate	Decline in Value Deductions For 312 Day(s)	Adjustable Value (WDV) 30/06/2018
Diminishing Value Depreciation				
as per ATO's, current tax ruling, effective life of depreciating assets.				
Low Value Pool Assets				
Assets costing \$1,000 or less depreciate at 18.75% in the first fiscal year (irrespective of days held) and at 37.5% for each subsequent year.				
Assets General				
Air Conditioning				
(a) Air Handling Units	773.96	18.75	145.12	628.84
(c) Damper Motors	386.98	18.75	72.56	314.42
(d) Fan Coil Units	773.96	18.75	145.12	628.84
Window Blinds, Internal	1,031.94	18.75	193.49	838.45
Window Curtains	2,063.88	18.75	386.98	1,676.90
Bathroom Assets				
Exhaust Fans (including light/heating)	1,651.10	18.75	309.58	1,341.52
Spa Bath Pump	343.98	18.75	64.50	279.48
Kitchen Assets				
Microwave Ovens	504.50	18.75	94.59	409.91
Rangehood	963.14	18.75	180.59	782.55
Outdoor Assets				
Automatic Garage Doors				
(b) Motors	779.69	18.75	146.19	633.50
Security and Monitoring Assets				
Security Systems				
(b) Control Panels	756.76	18.75	141.89	614.86
(c) Detectors (incl passive, infra red, photo & vibration)	378.38	18.75	70.95	307.43
Total	10,408.26		1,951.55	8,456.71

Diminishing Value Depreciation

Depreciable Assets	Base Value	Diminishing Value Rate	Decline in Value Deductions For 312 Day(s)	Adjustable Value (WDV) 30/06/2018
Diminishing Value Depreciation				
as per ATO's, current tax ruling, effective life of depreciating assets.				
Assets General				
Air Conditioning				
(b) Chillers, Condensing Sets	4,256.75	13.33	485.03	3,771.72
(e) Pumps	1,547.91	10.00	132.31	1,415.60
Floor coverings (removable without damage)				
Carpet	7,452.90	20.00	1,274.14	6,178.76
Kitchen Assets				
Cooktop	1,375.92	16.67	196.06	1,179.86
Dishwashers	1,261.26	20.00	215.62	1,045.64
Ovens	2,751.84	16.67	392.12	2,359.72
Outdoor Assets				
Carpet External	1,261.26	40.00	431.25	830.01
Total	19,907.84		3,126.54	16,781.30
Grand Total	31,646.16		6,408.14	25,238.02

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Summary of Property Deductions (PC)

Fiscal Years		Prime Cost Value Method			
Ownership Year	Tax Year	Decline in Value Deductions on Plant		Capital Work Deductions	Total Annual Deductions
		Immediate Deduction	Prime Cost	Building and Infrastructure	
Year 1	23/08/2017-2018	\$1,330.06	\$2,584.11	\$6,278.61	\$10,192.78
Year 2	2018-2019		\$3,023.08	\$7,345.17	\$10,368.25
Year 3	2019-2020		\$3,023.08	\$7,345.17	\$10,368.25
Year 4	2020-2021		\$3,023.08	\$7,345.17	\$10,368.25
Year 5	2021-2022		\$3,023.08	\$7,345.17	\$10,368.25
Year 6	2022-2023		\$2,613.39	\$7,345.17	\$9,958.56
Year 7	2023-2024		\$2,249.30	\$7,345.17	\$9,594.47
Year 8	2024-2025		\$2,199.75	\$7,345.17	\$9,544.92
Year 9	2025-2026		\$2,199.75	\$7,345.17	\$9,544.92
Year 10	2026-2027		\$2,199.75	\$7,345.17	\$9,544.92
Year 11	2027-2028		\$1,082.67	\$7,345.17	\$8,427.84
Year 12	2028-2029		\$892.91	\$7,345.17	\$8,238.08
Year 13	2029-2030		\$532.45	\$7,345.17	\$7,877.62
Year 14	2030-2031		\$468.84	\$7,345.17	\$7,814.01
Year 15	2031-2032		\$468.84	\$7,345.17	\$7,814.01
Year 16	2032-2033		\$179.50	\$7,345.17	\$7,524.67
Year 17	2033-2034		\$133.29	\$7,345.17	\$7,478.46
Year 18	2034-2035		\$133.29	\$7,345.17	\$7,478.46
Year 19	2035-2036		\$133.29	\$7,345.17	\$7,478.46
Year 20	2036-2037		\$133.29	\$7,345.17	\$7,478.46
Year 21	2037-2038		\$19.35	\$7,345.17	\$7,364.52
Year 22	2038-2039			\$7,345.17	\$7,345.17
Year 23	2039-2040			\$7,345.17	\$7,345.17
Year 24	2040-2041			\$7,345.17	\$7,345.17
Year 25	2041-2042			\$7,345.17	\$7,345.17
Year 26	2042-2043			\$7,345.17	\$7,345.17
Year 27	2043-2044			\$7,345.17	\$7,345.17
Year 28	2044-2045			\$7,345.17	\$7,345.17
Year 29	2045-2046			\$7,345.17	\$7,345.17
Year 30	2046-2047			\$7,345.17	\$7,345.17
Year 31	2047-2048			\$7,345.17	\$7,345.17
Year 32	2048-2049			\$7,345.17	\$7,345.17
Year 33	2049-2050			\$7,345.17	\$7,345.17
Year 34	2050-2051			\$7,345.17	\$7,345.17
Year 35	2051-2052			\$7,345.17	\$7,345.17
Year 36	2052-2053			\$7,345.17	\$7,345.17
Year 37	2053-2054			\$7,345.17	\$7,345.17
Year 38	2054-2055			\$7,345.17	\$7,345.17
Year 39	2055-2056			\$7,345.17	\$7,345.17
Year 40	2056-2057			\$6,117.62	\$6,117.62
Total Deductions (life of property)		\$1,330.06	\$30,316.10	\$291,512.69	\$323,158.85

Prime Cost Depreciation (Immediate Deductions Assets)

Depreciable Assets	Base Value	Prime Cost Rate	Decline in Value Deductions For 312 Day(s)	Adjustable Value (WDV) 30/06/2018
Prime Cost Depreciation as per ATO's, current tax ruling, effective life of depreciating assets.				
Immediate Deductions Assets Immediate deduction for assets costing \$300 or less, if not part of a set or group.				
Assets General				
Window Blinds, Internal	458.64	100.00	458.64	
Fire Control Assets				
Detection and Alarm Systems				
Heat and smoke	206.39	100.00	206.39	
Outdoor Assets				
Automatic Garage Doors				
(a) Controls	194.92	100.00	194.92	
Garden Watering Systems				
(a) Control Panel	171.99	100.00	171.99	
(b) Pumps	103.19	100.00	103.19	
(c) Timing Device	68.80	100.00	68.80	
Security and Monitoring Assets				
Security Systems				
(d) Noise Makers (incl bells and sirens)	126.13	100.00	126.13	
Total	1,330.06		1,330.06	0.00

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Prime Cost Depreciation

Depreciable Assets	Base Value	Prime Cost Rate	Decline in Value Deductions For 312 Day(s)	Adjustable Value (WDV) 30/06/2018
Prime Cost Depreciation				
as per ATO's, current tax ruling, effective life of depreciating assets.				
Assets General				
Air Conditioning				
(a) Air Handling Units	773.96	5.00	33.08	740.88
(b) Chillers, Condensing Sets	4,256.75	6.67	242.70	4,014.05
(c) Damper Motors	386.98	10.00	33.08	353.90
(d) Fan Coil Units	773.96	6.67	44.13	729.83
(e) Pumps	1,547.91	5.00	66.16	1,481.75
Floor coverings (removable without damage)				
Carpet	7,452.90	10.00	637.07	6,815.83
Window Blinds, Internal	1,031.94	10.00	88.21	943.73
Window Curtains	2,063.88	16.67	294.09	1,769.79
Bathroom Assets				
Spa Bath Pump	343.98	5.00	14.70	329.28
Exhaust Fans (including light/heating)	1,651.10	10.00	141.14	1,509.97
Kitchen Assets				
Dishwashers	1,261.26	10.00	107.81	1,153.45
Ranghood	963.14	8.33	68.58	894.56
Microwave Ovens	504.50	10.00	43.12	461.38
Ovens	2,751.84	8.33	195.94	2,555.90
Cooktop	1,375.92	8.33	97.97	1,277.95
Outdoor Assets				
Automatic Garage Doors				
(b) Motors	779.69	10.00	66.65	713.04
Carpet External	1,261.26	20.00	215.62	1,045.64
Security and Monitoring Assets				
Security Systems				
(b) Control Panels	756.76	20.00	129.37	627.38
(c) Detectors (incl passive, infra red, photo & vibration)	378.38	20.00	64.69	313.69
Total	30,316.10		2,584.11	27,731.99
Grand Total	31,646.16		3,914.17	27,731.99

Capital Works Deductions

Capital Works Deductions (Building)

Construction Date Start	Construction Date Completion	Historical Construction Cost	Deduction Rate	Annual Deduction	Opening Value 23/08/2017	Total Capital Deduction For 312 Day(s)	Adjustable Value (WDV) 30/06/2018
01/11/16	01/05/17	291,441.08	2.5%	7,286.03	289,165.44	6,228.06	282,937.39
	Total	291,441.08		7,286.03	289,165.44	6,228.06	282,937.39

Capital Works Deductions (Structural Improvements)

Construction Date Start	Construction Date Completion	Historical Construction Cost	Deduction Rate	Annual Deduction	Opening Value 23/08/2017	Total Capital Deduction For 312 Day(s)	Adjustable Value (WDV) 30/06/2018
01/11/16	01/05/17	2,365.72	2.5%	59.14	2,347.25	50.56	2,296.70
	Total	2,365.72		59.14	2,347.25	50.56	2,296.70
	Grand Total	293,806.80		7,345.17	291,512.69	6,278.61	285,234.08

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