

Borrowing Costs Schedule
 INSERT NAME OF FIRM

306

Cells of this colour will auto-calculate

Client:	Prepared By:	Workpaper No:
Reviewed By:	Year:	Date:

1. Description of Expense:

No. of years to amortise (usually 5 years):	5
Total of Expense:	\$550.00
First Financial Year	2018
End of First Financial Year	30/06/2016
Date Expense paid (dd/mm/yy):	14/09/2015

Amortisation Schedule:

Year 1	2016	\$87.40	Usually part-year claim (based on number of days)
Year 2	2017	\$110.00	Usually full-year claim
Year 3	2018	\$110.00	Usually full-year claim
Year 4	2019	\$110.00	Usually full-year claim
Year 5	2020	\$110.00	Usually full-year claim
Year 6	2021	\$22.60	Usually part-year claim (being balance)
		\$550.00	

Formation - fund established Jan 2015

~~3.5 years
 500 / 3.5 = 100 per year
 = \$3500 catch up deduction
 2017 - \$1000
 2018 - \$500~~

Write up \$5000 est. costs - non tax deductible