

Capital Allowance and Tax Depreciation Schedule

Maximising the cash return from investment properties

SB Cowie Investments Pty Ltd ATF SB Cowie Family Super Trust
Unit 39/12 Vista Street
PENRITH NSW 2750

12 April 2021

SB Cowie Investments Pty Ltd ATF SB Cowie Family Super Trust
PO Box 434
EMU PLAINS NSW 2750

Dear Sir/Madam,

Thank you for selecting BMT Tax Depreciation to complete your Capital Allowance and Tax Depreciation Schedule.

This document outlines the relevant information, legislation and methodology used in the assessment of the potential capital works deductions for Unit 39/12 Vista Street, PENRITH NSW 2750.

For your convenience we have included an explanation and summary of the calculations used in this schedule.

We trust our service and the deductions outlined in the following schedules will exceed your expectations. BMT strive for excellence and appreciate any feedback you may have.

Our commitment to the continuous development of our service ensures you receive the maximum depreciation deductions you're entitled to.

We invite you to register for our online portal MyBMT. MyBMT allows you to view and update your schedule, access and download existing schedules, upload property files including photos and receipts, add members of your investment team and share your schedule with your Accountant or Tax Adviser all in one convenient location. For more information and to register visit www.mybmt.bmtqs.com.au.

To learn more about property depreciation visit www.bmtqs.com.au. We have a range of free tools and resources to assist you on your property investing journey.

Should you require any further information or clarification, please contact one of our depreciation experts or our Chief Executive Officer, Mr Bradley Beer.

Once again, thank you for choosing BMT Tax Depreciation and we look forward to working with you in the future.

Yours sincerely,



BMT Tax Depreciation Pty Ltd
Quantity Surveyors
AIQS, RICS, AVAA, Tax Agent: 53712009

Maximising Property
Tax Depreciation Deductions

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BMT Capital Allowance and Tax Depreciation Schedule overview

The following is a summary of the information used by BMT Tax Depreciation when preparing this Capital Allowance and Tax Depreciation Schedule. The ownership details and structure play a significant part in the methodology that is used and subsequently changes the results of the schedule and the calculations used within it. Any changes to the ownership entity or structure may make this report inaccurate. To update your details please contact the expert team at BMT Tax Depreciation on 1300 728 726 or log in to MyBMT at www.mybmt.bmtqs.com.au.

Schedule prepared for:	SB Cowie Investments Pty Ltd ATF SB Cowie Family Super Trust
Property address:	Unit 39/12 Vista Street, PENRITH NSW 2750
Ownership interest:	100 per cent

Co-owners must divide the income and expenses for the rental property in line with their 'interest' in the property. The two co-owner structures are:

- Joint tenants - each holds an equal interest in the property, or
- Tenants in common - may hold unequal interests in the property, for example, one may hold a 20 per cent interest and the other an 80 per cent interest

Co-owned depreciating assets, as outlined in section 40-35 of the Income Tax Assessment Act 1997 (ITAA 1997), are able to be calculated and deducted based on each owner's interest in the asset, and not the whole asset. For example, joint tenants with an equal 50 per cent share can claim an immediate write-off for items costing \$600 or less as each co-owner's share is no more than \$300 each. When an owner's share of an asset is valued at less than \$1,000, it can be added to a low-value pool assuming there is no immediate write-off.

Property type:	Residential
Purchase price:	\$540,000
Settlement date:	9 October 2019
Construction completion date:	9 October 2019
Schedule start date:	9 October 2019
Date available to provide income:	9 October 2019

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Methodology

The Capital Allowance and Tax Depreciation Schedule prepared for SB Cowie Investments Pty Ltd ATF SB Cowie Family Super Trust on Unit 39/12 Vista Street, PENRITH NSW 2750 has been prepared and calculated in accordance with the legislation applicable on 8 April 2021.

The Capital Allowance and Tax Depreciation Schedule is based on BMT Tax Depreciation's understanding of the Commissioner of Taxation's assumed intent and the interpretation of the relevant tax rulings and supportive documents:

- The Income Tax Assessment Act 1997, (ITAA) 1936, Part 3, Division 3A, Sections 54, 55, 56, 60, 61 and 62
- The basis of depreciation of an item of plant and equipment includes its purchase price (ITAA Sect 42-65) delivery and installation costs (IT 2197) and the costs associated with bringing the plant into full operation (ITAA97 Sect 8-1)
- Capital allowances in accordance with Division 10D, Sections 124ZF-ZH and Section 1234ZFB and ITAA 1997 Division 40 and 43
- Changes from the Ralph Review of Business Taxation of 21 September 1999
- Legislation by the Australian Taxation Office in Market Valuations for Tax Purposes
- Documentation and procedures defined in the Australian Accounting Standards AASB 116 Property, Plant and Equipment and AASB13 Fair Value Measurement
- Taxation Ruling 2020/3 – Income Tax: Effective Life of Depreciating Assets

It is a requirement to advise BMT Tax Depreciation when any actual costs in whole or part thereof are available prior to the preparation of the Capital Allowance and Tax Depreciation Schedule. Where costs have been provided, they have been used and noted accordingly in this schedule. In the event that costs are not available, BMT Tax Depreciation use estimating procedures and methodology provided to estimate a fair market value based on cost advice as at the 8 April 2021. Where applicable, all cost estimates are adjusted to that of the historical date in which the actual construction or installation took place.

The construction expenditure has been determined on the basis of the actual cost incurred in relation to the construction of a building.

Construction expenditure calculated includes:

- Preliminary expenses such as professional Architect, Engineer and Surveyor's fees and the cost of foundation excavations
- Builder's or Contractor's margin
- Contingencies
- All plant and equipment

The construction expenditure calculated excludes:

- Site clearance, earthworks that are permanent, can be economically maintained and are not integral to the installation or construction of a structure
- Demolition of existing structures
- Soft landscaping
- Cost of acquiring land
- Developer's profit and overheads

The following additional information has been used in the preparation of the Capital Allowance and Tax Depreciation Schedule:

- Written and verbal information provided by SB Cowie Investments Pty Ltd ATF SB Cowie Family Super Trust
- Verbal information provided by Penrith City Council
- Site inspection conducted by BMT Tax Depreciation on 23 March 2021
- Purchase price of \$540,000

The following assumptions have been made in the preparation of the Capital Allowance and Tax Depreciation Schedule.

- That all items of plant and equipment listed in the schedule are owned by the tax payer
- That you are not entitled to input tax credits and therefore GST is included in the appropriate items within the schedule
- That no schedule of depreciation allowances existed or formed a condition of the purchase documentation
- Qualifying expenditure and depreciation rates have been calculated with the understanding that the property is used for the production of assessable income, excluding short-term traveller's accommodation or non-residential usage
- No additional actual costs in whole or part thereof are available at this time
- The owners are not carrying on a rental property business

Owners are advised to discuss and confirm the above assumptions with their Tax Adviser prior to using this Capital Allowance and Tax Depreciation Schedule.

Disclaimer

The contents of this page and the totality of this document are subject to this disclaimer. The information contained within this document has been prepared by BMT Tax Depreciation Pty Ltd on the basis of estimated costs and information provided to BMT Tax Depreciation Pty Ltd. This document is intended for use by the client only. No information in this document may be interpreted as legal, accounting or taxation advice. Individuals should consult with their legal, accounting or taxation advisers before relying on any part of this document. This document is prepared in accordance with legislation in force at the time the asset was acquired and the date this document was produced.

Should the client not elect to use the pooling system, then the total cost figure can be used and the applicable depreciation rates applied. All pooled items have been depreciated at 18.75 per cent in the year of acquisition and 37.5 per cent each year thereafter. The cumulative capital loss total row of figures displays the amount of division 40 deductions that have not been able to be claimed during ownership up until the end of the financial year.

BMT Tax Depreciation Pty Ltd is not responsible for the result of any actions taken on the basis of the information provided in this document or any error in or omission from this document. BMT Tax Depreciation Pty Ltd does not accept any liability, in any form, for any consequences, loss, or damage as a result of any person acting upon or relying upon the information contained in this document. This document has been prepared for depreciation purposes only and it is not suitable for any other purpose. Neither the whole nor any part of this document may be provided to any party without the express prior written approval of BMT Tax Depreciation Pty Ltd.

Experience and qualifications

Quantity Surveyors are recognised by the Commissioner of Taxation to have appropriate construction costing skills to estimate building costs for the purpose of determining your capital works and tax depreciation deductions (see Tax Ruling 97/25).

Please find below BMT Tax Depreciation's relevant qualifications and associations with governing bodies:

- **AIQS - Australian Institute of Quantity Surveyors**

As a member of the AIQS, a professional standards body, BMT Tax Depreciation upholds its professionalism and standards to the highest level. The institute plays an important role by ensuring that industry standards and information are continuously updated.

- **RICS - Royal Institute of Chartered Surveyors**

BMT Tax Depreciation are proud members of RICS, allowing us access to the latest methodology used by Surveyors across Australia and the world.

- **AVAA - Auctioneers & Valuers Association of Australia**

BMT Tax Depreciation is also a member of the AVAA. The AVAA works to elevate and maintain the standards of professional knowledge and sound practice relating to accurately valuing a variety of plant and equipment.

- **PIPA - Property Investment Professionals of Australia**

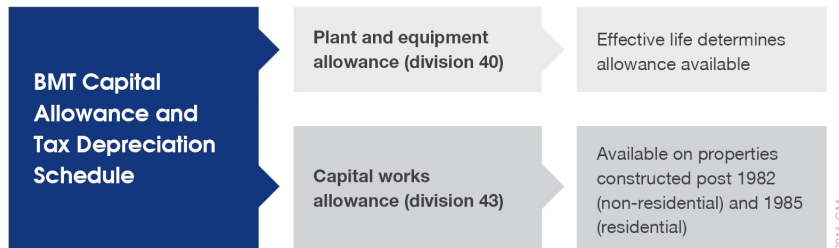
As a member of PIPA, BMT Tax Depreciation are committed to maintaining high levels of professional standards through their work in educating property investors on the benefits of tax depreciation.

- **Registered Tax Agent**

BMT Tax Depreciation are registered Tax Agents qualified to prepare depreciation schedules for any rental, commercial or investment property under the Tax Agents Services Act 2009. **Our Tax Agents number is 53712009.**

Summary of capital expenditure

Purchase price	\$540,000
Total expenditure	\$540,000



Division 40 - plant and equipment	\$41,567
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The calculations for plant and equipment assets have been prepared in accordance with the relevant Taxation Ruling in place at the time of preparing this report. This ruling discusses the methodology outlined by the Commissioner of Taxation to determine the effective life of depreciating assets under section 40-100 of the Income Tax Assessment Act 1997 (ITAA 1997).

Division 43 - capital works allowance	\$309,515
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Division 43, as outlined in ITAA 1997, allows a deduction for capital expenditure incurred in the construction of any capital works. The deduction claimed as a capital works allowance depends on the type of construction and the date construction started. See the definition of division 43 and the table under this heading within the glossary of key terms for further clarification of the qualifying dates for capital works deductions. The deductible amount for division 43 excludes both division 40 above and any non-qualifying balance of capital expenditure.

Balance of capital expenditure	\$188,918
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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. Construction expenditure that cannot be claimed (as per Australian Taxation Office (ATO) guidelines) include:

- Land
- Expenditure on clearing the land prior to construction
- Earthworks that are permanent, and are not integral to the construction
- Expenditure on soft landscaping
- Demolition

Total capital expenditure	\$540,000
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Capital Allowance and Tax Depreciation Schedule summary

Total deductions - 40 year forecast

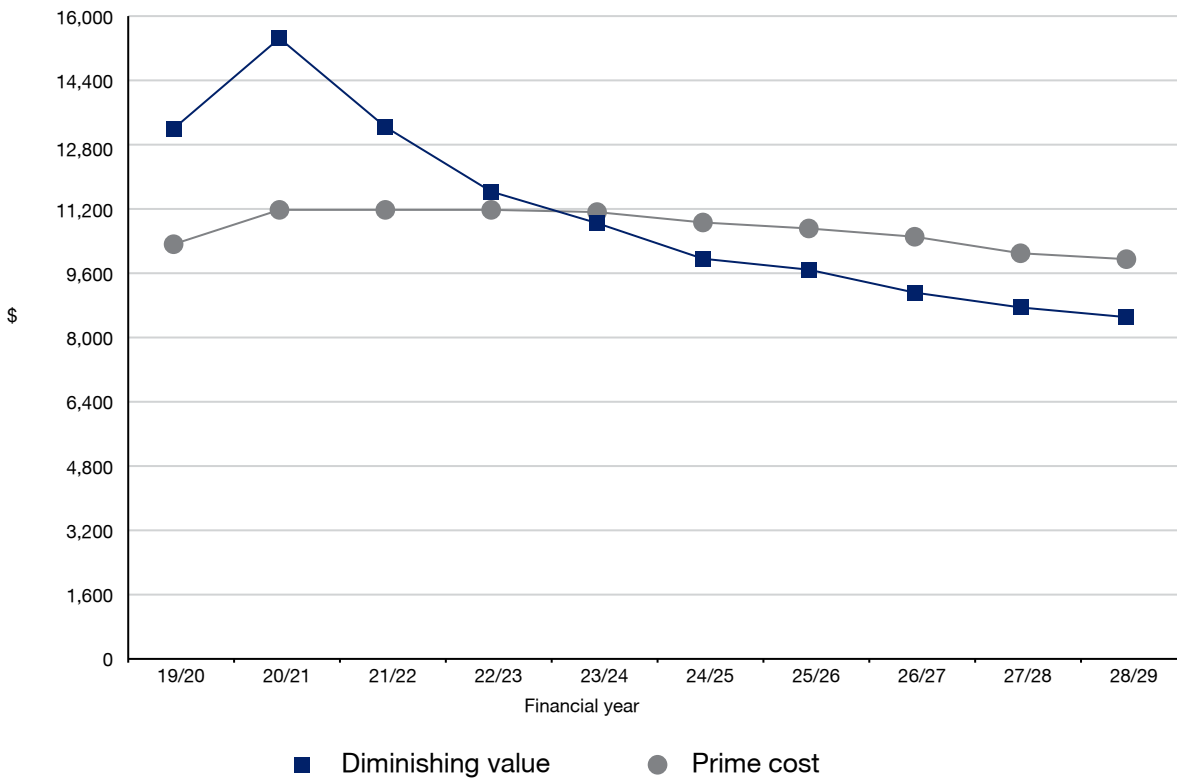
The forty year projection summary outlines the total yearly deductions available over the lifetime of the property. These totals include the division 43 and division 40 components as a total yearly deduction. Both the diminishing value (DV) and prime cost (PC) method values are shown for easy comparison.

Years 1-21			Years 22-41		
Period	Total deductions		Period	Total deductions	
	DV (\$)	PC (\$)		DV (\$)	PC (\$)
9-Oct-19 to 30-Jun-20	13,198	10,322	1-Jul-40 to 30-Jun-41	7,921	8,120
1-Jul-20 to 30-Jun-21	15,448	11,177	1-Jul-41 to 30-Jun-42	7,909	8,120
1-Jul-21 to 30-Jun-22	13,243	11,177	1-Jul-42 to 30-Jun-43	7,897	8,120
1-Jul-22 to 30-Jun-23	11,632	11,177	1-Jul-43 to 30-Jun-44	7,887	8,120
1-Jul-23 to 30-Jun-24	10,847	11,122	1-Jul-44 to 30-Jun-45	7,877	8,120
1-Jul-24 to 30-Jun-25	9,961	10,863	1-Jul-45 to 30-Jun-46	8,466	8,120
1-Jul-25 to 30-Jun-26	9,688	10,714	1-Jul-46 to 30-Jun-47	8,193	8,120
1-Jul-26 to 30-Jun-27	9,118	10,508	1-Jul-47 to 30-Jun-48	8,023	8,120
1-Jul-27 to 30-Jun-28	8,748	10,097	1-Jul-48 to 30-Jun-49	7,916	8,120
1-Jul-28 to 30-Jun-29	8,507	9,950	1-Jul-49 to 30-Jun-50	7,849	7,843
1-Jul-29 to 30-Jun-30	8,349	9,003	1-Jul-50 to 30-Jun-51	7,807	7,738
1-Jul-30 to 30-Jun-31	8,242	8,654	1-Jul-51 to 30-Jun-52	7,782	7,738
1-Jul-31 to 30-Jun-32	8,167	8,315	1-Jul-52 to 30-Jun-53	7,765	7,738
1-Jul-32 to 30-Jun-33	8,114	8,171	1-Jul-53 to 30-Jun-54	7,755	7,738
1-Jul-33 to 30-Jun-34	8,068	8,171	1-Jul-54 to 30-Jun-55	7,749	7,738
1-Jul-34 to 30-Jun-35	8,034	8,171	1-Jul-55 to 30-Jun-56	7,744	7,738
1-Jul-35 to 30-Jun-36	8,006	8,171	1-Jul-56 to 30-Jun-57	7,742	7,738
1-Jul-36 to 30-Jun-37	7,986	8,171	1-Jul-57 to 30-Jun-58	7,741	7,738
1-Jul-37 to 30-Jun-38	7,967	8,171	1-Jul-58 to 30-Jun-59	7,740	7,738
1-Jul-38 to 30-Jun-39	7,950	8,168	1-Jul-59 to 30-Jun-60	2,110	2,109
1-Jul-39 to 30-Jun-40	7,935	8,135	Total	351,081	351,082

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10 year forecast comparison graph

The below graphical representation of the diminishing value method and prime cost method compares the yearly claims from both methods. The graph demonstrates the diminishing value method's increased deductions over the initial years and the prime cost method's greater deductions in later years.



Division 43 – capital works allowance

The table below outlines the division 43 building write-off allowance available to be claimed over forty years from the construction completion date. The depreciation calculated has been deemed to be on structural elements only completed after the legislated dates.

Works	Date	Rate	Original cost (\$)
Original works	9-Oct-19	2.5%	309,515

Calculation for write-off provision:

Period	Original division 43 (\$)
9-Oct-19 to 30-Jun-20	5,624
1-Jul-20 to 30-Jun-21	7,738
1-Jul-21 to 30-Jun-22	7,738
1-Jul-22 to 30-Jun-23	7,738
1-Jul-23 to 30-Jun-24	7,738
1-Jul-24 to 30-Jun-25	7,738
1-Jul-25 to 30-Jun-26	7,738
1-Jul-26 to 30-Jun-27	7,738
1-Jul-27 to 30-Jun-28	7,738
1-Jul-28 to 30-Jun-29	7,738

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Diminishing value method summary

Date	Division 40 plant	Division 40 pooled plant	Total division 40	Total division 43	Total
9-Oct-19 to 30-Jun-20	4,595	2,979	7,574	5,624	13,198
1-Jul-20 to 30-Jun-21	2,870	4,840	7,710	7,738	15,448
1-Jul-21 to 30-Jun-22	2,130	3,375	5,505	7,738	13,243
1-Jul-22 to 30-Jun-23	1,783	2,111	3,894	7,738	11,632
1-Jul-23 to 30-Jun-24	1,151	1,958	3,109	7,738	10,847
1-Jul-24 to 30-Jun-25	1,000	1,223	2,223	7,738	9,961
1-Jul-25 to 30-Jun-26	515	1,435	1,950	7,738	9,688
1-Jul-26 to 30-Jun-27	481	899	1,380	7,738	9,118
1-Jul-27 to 30-Jun-28	449	561	1,010	7,738	8,748
1-Jul-28 to 30-Jun-29	419	350	769	7,738	8,507
1-Jul-29 to 30-Jun-30	391	220	611	7,738	8,349
1-Jul-30 to 30-Jun-31	365	139	504	7,738	8,242
1-Jul-31 to 30-Jun-32	340	89	429	7,738	8,167
1-Jul-32 to 30-Jun-33	318	58	376	7,738	8,114
1-Jul-33 to 30-Jun-34	296	34	330	7,738	8,068
1-Jul-34 to 30-Jun-35	277	19	296	7,738	8,034
1-Jul-35 to 30-Jun-36	258	10	268	7,738	8,006
1-Jul-36 to 30-Jun-37	241	7	248	7,738	7,986
1-Jul-37 to 30-Jun-38	225	4	229	7,738	7,967
1-Jul-38 to 30-Jun-39	210	2	212	7,738	7,950
1-Jul-39 to 30-Jun-40	196	1	197	7,738	7,935
1-Jul-40 to 30-Jun-41	183	0	183	7,738	7,921
1-Jul-41 to 30-Jun-42	171	0	171	7,738	7,909
1-Jul-42 to 30-Jun-43	159	0	159	7,738	7,897
1-Jul-43 to 30-Jun-44	149	0	149	7,738	7,887
1-Jul-44 to 30-Jun-45	139	0	139	7,738	7,877
1-Jul-45 to 30-Jun-46	0	728	728	7,738	8,466
1-Jul-46 to 30-Jun-47	0	455	455	7,738	8,193
1-Jul-47 to 30-Jun-48	0	285	285	7,738	8,023
1-Jul-48 to 30-Jun-49	0	178	178	7,738	7,916
1-Jul-49 to 30-Jun-50	0	111	111	7,738	7,849
1-Jul-50 to 30-Jun-51	0	69	69	7,738	7,807
1-Jul-51 to 30-Jun-52	0	44	44	7,738	7,782
1-Jul-52 to 30-Jun-53	0	27	27	7,738	7,765
1-Jul-53 to 30-Jun-54	0	17	17	7,738	7,755
1-Jul-54 to 30-Jun-55	0	11	11	7,738	7,749
1-Jul-55 to 30-Jun-56	0	6	6	7,738	7,744
1-Jul-56 to 30-Jun-57	0	4	4	7,738	7,742
1-Jul-57 to 30-Jun-58	0	3	3	7,738	7,741
1-Jul-58 to 30-Jun-59	0	2	2	7,738	7,740
1-Jul-59 to 30-Jun-60	0	1	1	2,109	2,110
Total	19,311	22,255	41,566	309,515	351,081

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Prime cost method summary

Date	Division 40	Division 43	Total
9-Oct-19 to 30-Jun-20	4,698	5,624	10,322
1-Jul-20 to 30-Jun-21	3,439	7,738	11,177
1-Jul-21 to 30-Jun-22	3,439	7,738	11,177
1-Jul-22 to 30-Jun-23	3,439	7,738	11,177
1-Jul-23 to 30-Jun-24	3,384	7,738	11,122
1-Jul-24 to 30-Jun-25	3,125	7,738	10,863
1-Jul-25 to 30-Jun-26	2,976	7,738	10,714
1-Jul-26 to 30-Jun-27	2,770	7,738	10,508
1-Jul-27 to 30-Jun-28	2,359	7,738	10,097
1-Jul-28 to 30-Jun-29	2,212	7,738	9,950
1-Jul-29 to 30-Jun-30	1,265	7,738	9,003
1-Jul-30 to 30-Jun-31	916	7,738	8,654
1-Jul-31 to 30-Jun-32	577	7,738	8,315
1-Jul-32 to 30-Jun-33	433	7,738	8,171
1-Jul-33 to 30-Jun-34	433	7,738	8,171
1-Jul-34 to 30-Jun-35	433	7,738	8,171
1-Jul-35 to 30-Jun-36	433	7,738	8,171
1-Jul-36 to 30-Jun-37	433	7,738	8,171
1-Jul-37 to 30-Jun-38	433	7,738	8,171
1-Jul-38 to 30-Jun-39	430	7,738	8,168
1-Jul-39 to 30-Jun-40	397	7,738	8,135
1-Jul-40 to 30-Jun-41	382	7,738	8,120
1-Jul-41 to 30-Jun-42	382	7,738	8,120
1-Jul-42 to 30-Jun-43	382	7,738	8,120
1-Jul-43 to 30-Jun-44	382	7,738	8,120
1-Jul-44 to 30-Jun-45	382	7,738	8,120
1-Jul-45 to 30-Jun-46	382	7,738	8,120
1-Jul-46 to 30-Jun-47	382	7,738	8,120
1-Jul-47 to 30-Jun-48	382	7,738	8,120
1-Jul-48 to 30-Jun-49	382	7,738	8,120
1-Jul-49 to 30-Jun-50	105	7,738	7,843
1-Jul-50 to 30-Jun-51	0	7,738	7,738
1-Jul-51 to 30-Jun-52	0	7,738	7,738
1-Jul-52 to 30-Jun-53	0	7,738	7,738
1-Jul-53 to 30-Jun-54	0	7,738	7,738
1-Jul-54 to 30-Jun-55	0	7,738	7,738
1-Jul-55 to 30-Jun-56	0	7,738	7,738
1-Jul-56 to 30-Jun-57	0	7,738	7,738
1-Jul-57 to 30-Jun-58	0	7,738	7,738
1-Jul-58 to 30-Jun-59	0	7,738	7,738
1-Jul-59 to 30-Jun-60	0	2,109	2,109
Total	41,567	309,515	351,082

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Diminishing value method schedule (years 1 - 5)

Tax grouping	Total cost @ 9-Oct-19 (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-24 (\$)
				9-Oct-19 30-Jun-20 Year 1 (\$)	1-Jul-20 30-Jun-21 Year 2 (\$)	1-Jul-21 30-Jun-22 Year 3 (\$)	1-Jul-22 30-Jun-23 Year 4 (\$)	1-Jul-23 30-Jun-24 Year 5 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	3,484	10	20.0%	506	596	476	381	305	1,220
Bathroom Accessories - Freestanding	251	3	100.0%	251	0	0	0	0	0
Blinds	3,738	10	37.5%	0*	0	0	0	0	463
Carpet	2,356	8	25.0%	428	482	362	271	0*	508
Clothes Dryers	697	10	37.5%	0*	0	0	0	0	86
Cooktops	818	12	37.5%	0*	0	0	0	0	101
Dishwashers	1,509	8	25.0%	274	309	0*	0	0	226
Door Closers	163	10	100.0%	163	0	0	0	0	0
Exhaust Fans	755	10	37.5%	0*	0	0	0	0	93
Light Fittings and Shades	1,195	5	37.5%	0*	0	0	0	0	148
Ovens	1,761	12	16.7%	213	258	215	179	0*	560
Rangehoods	629	12	37.5%	0*	0	0	0	0	77
Smoke Alarms	378	6	37.5%	0*	0	0	0	0	47
Vinyl	2,913	10	20.0%	423	498	398	319	255	1,020
Subtotal	20,647			2,258	2,143	1,451	1,150	560	4,549
Existing common property									
Automatic Garage Door - Motors	43	10	100.0%	43	0	0	0	0	0
Carpet	593	8	37.5%	0*	0	0	0	0	73
Closed Circuit Television - Cameras & Monitors	309	4	37.5%	0*	0	0	0	0	38
Closed Circuit Television - Digital Recorders	263	4	100.0%	263	0	0	0	0	0
Door Closers	97	10	100.0%	97	0	0	0	0	0
Emergency Warning & Intercommunication Systems	760	12	37.5%	0*	0	0	0	0	94
Fire Alarm Bells	180	12	100.0%	180	0	0	0	0	0
Fire Booster Pumps	182	20	100.0%	182	0	0	0	0	0
Fire Detection Alarms	528	20	37.5%	0*	0	0	0	0	65
Fire Extinguishers	67	15	100.0%	67	0	0	0	0	0
Fire Hoses & Nozzles	116	10	100.0%	116	0	0	0	0	0
Fire Indicator Panels	829	12	37.5%	0*	0	0	0	0	102
Garbage Bins	286	10	100.0%	286	0	0	0	0	0
Garbage Compacting Systems	1,357	7	37.5%	0*	0	0	0	0	168
Hot Water Systems	1,012	12	37.5%	0*	0	0	0	0	126
Intercom System Assets	893	10	37.5%	0*	0	0	0	0	111
Lifts	11,461	30	6.7%	555	727	679	633	591	8,276
Light Fittings and Shades	430	5	37.5%	0*	0	0	0	0	53
MATV System	476	10	37.5%	0*	0	0	0	0	59
Security Monitoring Door Controllers & Code Pads	178	5	100.0%	178	0	0	0	0	0
Security Monitoring Proximity Readers	177	7	100.0%	177	0	0	0	0	0
Ventilation Fans	490	20	37.5%	0*	0	0	0	0	61
Water Pumps - Multi-storey	193	20	100.0%	193	0	0	0	0	0
Subtotal	20,920			2,337	727	679	633	591	9,226
Total division 40 - plant	25,680			4,595	2,870	2,130	1,783	1,151	10,516
Total division 40 - pooled plant (Page 19)	15,887			2,979	4,840	3,375	2,111	1,958	3,259
Total division 40	41,567			7,574	7,710	5,505	3,894	3,109	13,775
Division 43 - capital works allowance									
Total division 43 (Page 12)	309,515			5,624	7,738	7,738	7,738	7,738	272,939
Total depreciation	351,082			13,198	15,448	13,243	11,632	10,847	286,714

*Low cost assets and low value assets have been allocated to the low value pooling table.

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 7

Diminishing value method schedule (years 6 - 10)

Tax grouping	Total cost @ 1-Jul-24 (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-29 (\$)
				1-Jul-24 30-Jun-25 Year 6 (\$)	1-Jul-25 30-Jun-26 Year 7 (\$)	1-Jul-26 30-Jun-27 Year 8 (\$)	1-Jul-27 30-Jun-28 Year 9 (\$)	1-Jul-28 30-Jun-29 Year 10 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	1,220	10	20.0%	244	0*	0	0	0	149
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	463	10	37.5%	0	0	0	0	0	44
Carpet	508	8	37.5%	0	0	0	0	0	48
Clothes Dryers	86	10	37.5%	0	0	0	0	0	8
Cooktops	101	12	37.5%	0	0	0	0	0	9
Dishwashers	226	8	37.5%	0	0	0	0	0	21
Door Closers	0	10	100.0%	0	0	0	0	0	0
Exhaust Fans	93	10	37.5%	0	0	0	0	0	9
Light Fittings and Shades	148	5	37.5%	0	0	0	0	0	14
Ovens	560	12	37.5%	0	0	0	0	0	54
Rangehoods	77	12	37.5%	0	0	0	0	0	7
Smoke Alarms	47	6	37.5%	0	0	0	0	0	4
Vinyl	1,020	10	20.0%	204	0*	0	0	0	124
Subtotal	4,549			448	0	0	0	0	491
Existing common property									
Automatic Garage Door - Motors	0	10	100.0%	0	0	0	0	0	0
Carpet	73	8	37.5%	0	0	0	0	0	7
Closed Circuit Television - Cameras & Monitors	38	4	37.5%	0	0	0	0	0	4
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	94	12	37.5%	0	0	0	0	0	9
Fire Alarm Bells	0	12	100.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	100.0%	0	0	0	0	0	0
Fire Detection Alarms	65	20	37.5%	0	0	0	0	0	6
Fire Extinguishers	0	15	100.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	100.0%	0	0	0	0	0	0
Fire Indicator Panels	102	12	37.5%	0	0	0	0	0	10
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Garbage Compacting Systems	168	7	37.5%	0	0	0	0	0	16
Hot Water Systems	126	12	37.5%	0	0	0	0	0	12
Intercom System Assets	111	10	37.5%	0	0	0	0	0	11
Lifts	8,276	30	6.7%	552	515	481	449	419	5,860
Light Fittings and Shades	53	5	37.5%	0	0	0	0	0	5
MATV System	59	10	37.5%	0	0	0	0	0	6
Security Monitoring Door Controllers & Code Pads	0	5	100.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	100.0%	0	0	0	0	0	0
Ventilation Fans	61	20	37.5%	0	0	0	0	0	6
Water Pumps - Multi-storey	0	20	100.0%	0	0	0	0	0	0
Subtotal	9,226			552	515	481	449	419	5,952
Total division 40 - plant	10,516			1,000	515	481	449	419	5,860
Total division 40 - pooled plant (Page 20)	3,259			1,223	1,435	899	561	350	583
Total division 40	13,775			2,223	1,950	1,380	1,010	769	6,443
Division 43 - capital works allowance									
Total division 43 (Page 12)	272,939			7,738	7,738	7,738	7,738	7,738	234,249
Total depreciation	286,714			9,961	9,688	9,118	8,748	8,507	240,692

*Low cost assets and low value assets have been allocated to the low value pooling table.

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 7

Diminishing value method schedule (years 11 - 15)

Tax grouping	Total cost @ 1-Jul-29 (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-34 (\$)
				1-Jul-29 30-Jun-30 Year 11 (\$)	1-Jul-30 30-Jun-31 Year 12 (\$)	1-Jul-31 30-Jun-32 Year 13 (\$)	1-Jul-32 30-Jun-33 Year 14 (\$)	1-Jul-33 30-Jun-34 Year 15 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	149	10	37.5%	0	0	0	0	0	14
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	44	10	37.5%	0	0	0	0	0	4
Carpet	48	8	37.5%	0	0	0	0	0	4
Clothes Dryers	8	10	37.5%	0	0	0	0	0	0
Cooktops	9	12	37.5%	0	0	0	0	0	0
Dishwashers	21	8	37.5%	0	0	0	0	0	2
Door Closers	0	10	100.0%	0	0	0	0	0	0
Exhaust Fans	9	10	37.5%	0	0	0	0	0	0
Light Fittings and Shades	14	5	37.5%	0	0	0	0	0	1
Ovens	54	12	37.5%	0	0	0	0	0	5
Rangehoods	7	12	37.5%	0	0	0	0	0	0
Smoke Alarms	4	6	37.5%	0	0	0	0	0	0
Vinyl	124	10	37.5%	0	0	0	0	0	12
Subtotal	491			0	0	0	0	0	42
Existing common property									
Automatic Garage Door - Motors	0	10	100.0%	0	0	0	0	0	0
Carpet	7	8	37.5%	0	0	0	0	0	0
Closed Circuit Television - Cameras & Monitors	4	4	37.5%	0	0	0	0	0	0
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	9	12	37.5%	0	0	0	0	0	0
Fire Alarm Bells	0	12	100.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	100.0%	0	0	0	0	0	0
Fire Detection Alarms	6	20	37.5%	0	0	0	0	0	0
Fire Extinguishers	0	15	100.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	100.0%	0	0	0	0	0	0
Fire Indicator Panels	10	12	37.5%	0	0	0	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Garbage Compacting Systems	16	7	37.5%	0	0	0	0	0	1
Hot Water Systems	12	12	37.5%	0	0	0	0	0	0
Intercom System Assets	11	10	37.5%	0	0	0	0	0	0
Lifts	5,860	30	6.7%	391	365	340	318	296	4,150
Light Fittings and Shades	5	5	37.5%	0	0	0	0	0	0
MATV System	6	10	37.5%	0	0	0	0	0	0
Security Monitoring Door Controllers & Code Pads	0	5	100.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	100.0%	0	0	0	0	0	0
Ventilation Fans	6	20	37.5%	0	0	0	0	0	0
Water Pumps - Multi-storey	0	20	100.0%	0	0	0	0	0	0
Subtotal	5,952			391	365	340	318	296	4,151
Total division 40 - plant	5,860			391	365	340	318	296	4,150
Total division 40 - pooled plant (Page 21)	583			220	139	89	58	34	43
Total division 40	6,443			611	504	429	376	330	4,193
Division 43 - capital works allowance									
Total division 43 (Page 12)	234,249			7,738	7,738	7,738	7,738	7,738	195,559
Total depreciation	240,692			8,349	8,242	8,167	8,114	8,068	199,752

*Low cost assets and low value assets have been allocated to the low value pooling table.

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Diminishing value method schedule (years 16 - 20)

Tax grouping	Total cost @ 1-Jul-34 (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-39 (\$)
				1-Jul-34 30-Jun-35 Year 16 (\$)	1-Jul-35 30-Jun-36 Year 17 (\$)	1-Jul-36 30-Jun-37 Year 18 (\$)	1-Jul-37 30-Jun-38 Year 19 (\$)	1-Jul-38 30-Jun-39 Year 20 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	14	10	37.5%	0	0	0	0	0	1
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	4	10	37.5%	0	0	0	0	0	0
Carpet	4	8	37.5%	0	0	0	0	0	0
Clothes Dryers	0	10	37.5%	0	0	0	0	0	0
Cooktops	0	12	37.5%	0	0	0	0	0	0
Dishwashers	2	8	37.5%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Exhaust Fans	0	10	37.5%	0	0	0	0	0	0
Light Fittings and Shades	1	5	37.5%	0	0	0	0	0	0
Ovens	5	12	37.5%	0	0	0	0	0	0
Rangehoods	0	12	37.5%	0	0	0	0	0	0
Smoke Alarms	0	6	37.5%	0	0	0	0	0	0
Vinyl	12	10	37.5%	0	0	0	0	0	0
Subtotal	42			0	0	0	0	0	1
Existing common property									
Automatic Garage Door - Motors	0	10	100.0%	0	0	0	0	0	0
Carpet	0	8	37.5%	0	0	0	0	0	0
Closed Circuit Television - Cameras & Monitors	0	4	37.5%	0	0	0	0	0	0
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	0	12	37.5%	0	0	0	0	0	0
Fire Alarm Bells	0	12	100.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	100.0%	0	0	0	0	0	0
Fire Detection Alarms	0	20	37.5%	0	0	0	0	0	0
Fire Extinguishers	0	15	100.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	100.0%	0	0	0	0	0	0
Fire Indicator Panels	0	12	37.5%	0	0	0	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Garbage Compacting Systems	1	7	37.5%	0	0	0	0	0	0
Hot Water Systems	0	12	37.5%	0	0	0	0	0	0
Intercom System Assets	0	10	37.5%	0	0	0	0	0	0
Lifts	4,150	30	6.7%	277	258	241	225	210	2,939
Light Fittings and Shades	0	5	37.5%	0	0	0	0	0	0
MATV System	0	10	37.5%	0	0	0	0	0	0
Security Monitoring Door Controllers & Code Pads	0	5	100.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	100.0%	0	0	0	0	0	0
Ventilation Fans	0	20	37.5%	0	0	0	0	0	0
Water Pumps - Multi-storey	0	20	100.0%	0	0	0	0	0	0
Subtotal	4,151			277	258	241	225	210	2,939
Total division 40 - plant	4,150			277	258	241	225	210	2,939
Total division 40 - pooled plant (Page 22)	43			19	10	7	4	2	1
Total division 40	4,193			296	268	248	229	212	2,940
Division 43 - capital works allowance									
Total division 43 (Page 12)	195,559			7,738	7,738	7,738	7,738	7,738	156,869
Total depreciation	199,752			8,034	8,006	7,986	7,967	7,950	159,809

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The contents of this page are subject to and must be read in conjunction with the disclaimer on page 7

Diminishing value method pooling schedule (years 1 - 5)

Tax grouping	Total cost @ Pooling start (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-24 (\$)
				9-Oct-19 30-Jun-20 Year 1 (\$)	1-Jul-20 30-Jun-21 Year 2 (\$)	1-Jul-21 30-Jun-22 Year 3 (\$)	1-Jul-22 30-Jun-23 Year 4 (\$)	1-Jul-23 30-Jun-24 Year 5 (\$)	
Division 40 - plant & equipment (Based on pooling rates)									
Existing unit specific									
Air Conditioner - Split Systems	*976	10	0.0%	0	0	0	0	0	0
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	3,738	10	37.5%	701	1,139	712	445	278	463
Carpet	*813	8	37.5%	0	0	0	0	305	508
Clothes Dryers	697	10	37.5%	131	212	133	83	52	86
Cooktops	818	12	37.5%	153	249	156	98	61	101
Dishwashers	*926	8	37.5%	0	0	347	217	136	226
Door Closers	0	10	0.0%	0	0	0	0	0	0
Exhaust Fans	755	10	37.5%	142	230	144	90	56	93
Light Fittings and Shades	1,195	5	37.5%	224	364	228	142	89	148
Ovens	*896	12	37.5%	0	0	0	0	336	560
Rangehoods	629	12	37.5%	118	192	120	75	47	77
Smoke Alarms	378	6	37.5%	71	115	72	45	28	47
Vinyl	*816	10	0.0%	0	0	0	0	0	0
Subtotal	8,210			1,540	2,501	1,912	1,195	1,388	2,309
Existing common property									
Automatic Garage Door - Motors	0	10	0.0%	0	0	0	0	0	0
Carpet	593	8	37.5%	111	181	113	71	44	73
Closed Circuit Television - Cameras & Monitors	309	4	37.5%	58	94	59	37	23	38
Closed Circuit Television - Digital Recorders	0	4	0.0%	0	0	0	0	0	0
Door Closers	0	10	0.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	760	12	37.5%	143	231	145	90	57	94
Fire Alarm Bells	0	12	0.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	0.0%	0	0	0	0	0	0
Fire Detection Alarms	528	20	37.5%	99	161	101	63	39	65
Fire Extinguishers	0	15	0.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	0.0%	0	0	0	0	0	0
Fire Indicator Panels	829	12	37.5%	155	253	158	99	62	102
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Garbage Compacting Systems	1,357	7	37.5%	254	414	258	162	101	168
Hot Water Systems	1,012	12	37.5%	190	308	193	120	75	126
Intercom System Assets	893	10	37.5%	167	272	170	107	66	111
Lifts	*1,942	30	0.0%	0	0	0	0	0	0
Light Fittings and Shades	430	5	37.5%	81	131	82	51	32	53
MATV System	476	10	37.5%	89	145	91	57	35	59
Security Monitoring Door Controllers & Code Pads	0	5	0.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	0.0%	0	0	0	0	0	0
Ventilation Fans	490	20	37.5%	92	149	93	59	36	61
Water Pumps - Multi-storey	0	20	0.0%	0	0	0	0	0	0
Subtotal	7,677			1,439	2,339	1,463	916	570	950
Total - pooled items	15,887			2,979	4,840	3,375	2,111	1,958	3,259

Items marked by an * are allocated to the low-value pool in later years.

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 7

Diminishing value method pooling schedule (years 6 - 10)

Tax grouping	Total cost @ Pooling start (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-29 (\$)
				1-Jul-24 30-Jun-25 Year 6 (\$)	1-Jul-25 30-Jun-26 Year 7 (\$)	1-Jul-26 30-Jun-27 Year 8 (\$)	1-Jul-27 30-Jun-28 Year 9 (\$)	1-Jul-28 30-Jun-29 Year 10 (\$)	
Division 40 - plant & equipment (Based on pooling rates)									
Existing unit specific									
Air Conditioner - Split Systems	*976	10	37.5%	0	366	229	143	89	149
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	463	10	37.5%	174	108	68	42	27	44
Carpet	508	8	37.5%	191	119	74	47	29	48
Clothes Dryers	86	10	37.5%	32	20	13	8	5	8
Cooktops	101	12	37.5%	38	24	15	9	6	9
Dishwashers	226	8	37.5%	85	53	33	21	13	21
Door Closers	0	10	0.0%	0	0	0	0	0	0
Exhaust Fans	93	10	37.5%	35	22	14	8	5	9
Light Fittings and Shades	148	5	37.5%	56	35	21	14	8	14
Ovens	560	12	37.5%	210	131	82	51	32	54
Rangehoods	77	12	37.5%	29	18	11	7	5	7
Smoke Alarms	47	6	37.5%	18	11	7	4	3	4
Vinyl	*816	10	37.5%	0	306	191	120	75	124
Subtotal	2,309			868	1,213	758	474	297	491
Existing common property									
Automatic Garage Door - Motors	0	10	0.0%	0	0	0	0	0	0
Carpet	73	8	37.5%	27	17	11	7	4	7
Closed Circuit Television - Cameras & Monitors	38	4	37.5%	14	9	6	3	2	4
Closed Circuit Television - Digital Recorders	0	4	0.0%	0	0	0	0	0	0
Door Closers	0	10	0.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	94	12	37.5%	35	22	14	9	5	9
Fire Alarm Bells	0	12	0.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	0.0%	0	0	0	0	0	0
Fire Detection Alarms	65	20	37.5%	24	15	10	6	4	6
Fire Extinguishers	0	15	0.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	0.0%	0	0	0	0	0	0
Fire Indicator Panels	102	12	37.5%	38	24	15	9	6	10
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Garbage Compacting Systems	168	7	37.5%	63	39	25	15	10	16
Hot Water Systems	126	12	37.5%	47	30	18	12	7	12
Intercom System Assets	111	10	37.5%	42	26	16	10	6	11
Lifts	*1,942	30	0.0%	0	0	0	0	0	0
Light Fittings and Shades	53	5	37.5%	20	12	8	5	3	5
MATV System	59	10	37.5%	22	14	9	5	3	6
Security Monitoring Door Controllers & Code Pads	0	5	0.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	0.0%	0	0	0	0	0	0
Ventilation Fans	61	20	37.5%	23	14	9	6	3	6
Water Pumps - Multi-storey	0	20	0.0%	0	0	0	0	0	0
Subtotal	950			355	222	141	87	53	92
Total - pooled items	3,259			1,223	1,435	899	561	350	583

Items marked by an * are allocated to the low-value pool in later years.

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 7

Diminishing value method pooling schedule (years 11 - 15)

Tax grouping	Total cost @ Pooling start (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-34 (\$)
				1-Jul-29 30-Jun-30 Year 11 (\$)	1-Jul-30 30-Jun-31 Year 12 (\$)	1-Jul-31 30-Jun-32 Year 13 (\$)	1-Jul-32 30-Jun-33 Year 14 (\$)	1-Jul-33 30-Jun-34 Year 15 (\$)	
Division 40 - plant & equipment (Based on pooling rates)									
Existing unit specific									
Air Conditioner - Split Systems	149	10	37.5%	56	35	22	14	8	14
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	44	10	37.5%	17	10	6	4	3	4
Carpet	48	8	37.5%	18	11	7	5	3	4
Clothes Dryers	8	10	37.5%	3	2	1	1	1	0
Cooktops	9	12	37.5%	3	2	2	1	1	0
Dishwashers	21	8	37.5%	8	5	3	2	1	2
Door Closers	0	10	0.0%	0	0	0	0	0	0
Exhaust Fans	9	10	37.5%	3	2	2	1	1	0
Light Fittings and Shades	14	5	37.5%	5	3	2	2	1	1
Ovens	54	12	37.5%	20	13	8	5	3	5
Rangehoods	7	12	37.5%	3	2	1	1	0	0
Smoke Alarms	4	6	37.5%	2	1	1	0	0	0
Vinyl	124	10	37.5%	47	29	18	11	7	12
Subtotal	491			185	115	73	47	29	42
Existing common property									
Automatic Garage Door - Motors	0	10	0.0%	0	0	0	0	0	0
Carpet	7	8	37.5%	3	2	1	1	0	0
Closed Circuit Television - Cameras & Monitors	4	4	37.5%	2	1	1	0	0	0
Closed Circuit Television - Digital Recorders	0	4	0.0%	0	0	0	0	0	0
Door Closers	0	10	0.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	9	12	37.5%	3	2	2	1	1	0
Fire Alarm Bells	0	12	0.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	0.0%	0	0	0	0	0	0
Fire Detection Alarms	6	20	37.5%	2	2	1	1	0	0
Fire Extinguishers	0	15	0.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	0.0%	0	0	0	0	0	0
Fire Indicator Panels	10	12	37.5%	4	2	2	1	1	0
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Garbage Compacting Systems	16	7	37.5%	6	4	2	2	1	1
Hot Water Systems	12	12	37.5%	5	3	2	1	1	0
Intercom System Assets	11	10	37.5%	4	3	2	1	1	0
Lifts	*1,942	30	0.0%	0	0	0	0	0	0
Light Fittings and Shades	5	5	37.5%	2	1	1	1	0	0
MATV System	6	10	37.5%	2	2	1	1	0	0
Security Monitoring Door Controllers & Code Pads	0	5	0.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	0.0%	0	0	0	0	0	0
Ventilation Fans	6	20	37.5%	2	2	1	1	0	0
Water Pumps - Multi-storey	0	20	0.0%	0	0	0	0	0	0
Subtotal	92			35	24	16	11	5	1
Total - pooled items	583			220	139	89	58	34	43

Items marked by an * are allocated to the low-value pool in later years.

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Diminishing value method pooling schedule (years 16 - 20)

Tax grouping	Total cost @ Pooling start (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-39 (\$)
				1-Jul-34 30-Jun-35 Year 16 (\$)	1-Jul-35 30-Jun-36 Year 17 (\$)	1-Jul-36 30-Jun-37 Year 18 (\$)	1-Jul-37 30-Jun-38 Year 19 (\$)	1-Jul-38 30-Jun-39 Year 20 (\$)	
Division 40 - plant & equipment (Based on pooling rates)									
Existing unit specific									
Air Conditioner - Split Systems	14	10	37.5%	5	3	2	2	1	1
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	4	10	37.5%	2	1	1	0	0	0
Carpet	4	8	37.5%	2	1	1	0	0	0
Clothes Dryers	0	10	0.0%	0	0	0	0	0	0
Cooktops	0	12	0.0%	0	0	0	0	0	0
Dishwashers	2	8	37.5%	1	1	0	0	0	0
Door Closers	0	10	0.0%	0	0	0	0	0	0
Exhaust Fans	0	10	0.0%	0	0	0	0	0	0
Light Fittings and Shades	1	5	37.5%	1	0	0	0	0	0
Ovens	5	12	37.5%	2	1	1	1	0	0
Rangehoods	0	12	0.0%	0	0	0	0	0	0
Smoke Alarms	0	6	0.0%	0	0	0	0	0	0
Vinyl	12	10	37.5%	5	3	2	1	1	0
Subtotal	42			18	10	7	4	2	1
Existing common property									
Automatic Garage Door - Motors	0	10	0.0%	0	0	0	0	0	0
Carpet	0	8	0.0%	0	0	0	0	0	0
Closed Circuit Television - Cameras & Monitors	0	4	0.0%	0	0	0	0	0	0
Closed Circuit Television - Digital Recorders	0	4	0.0%	0	0	0	0	0	0
Door Closers	0	10	0.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	0	12	0.0%	0	0	0	0	0	0
Fire Alarm Bells	0	12	0.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	0.0%	0	0	0	0	0	0
Fire Detection Alarms	0	20	0.0%	0	0	0	0	0	0
Fire Extinguishers	0	15	0.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	0.0%	0	0	0	0	0	0
Fire Indicator Panels	0	12	0.0%	0	0	0	0	0	0
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Garbage Compacting Systems	1	7	37.5%	1	0	0	0	0	0
Hot Water Systems	0	12	0.0%	0	0	0	0	0	0
Intercom System Assets	0	10	0.0%	0	0	0	0	0	0
Lifts	*1,942	30	0.0%	0	0	0	0	0	0
Light Fittings and Shades	0	5	0.0%	0	0	0	0	0	0
MATV System	0	10	0.0%	0	0	0	0	0	0
Security Monitoring Door Controllers & Code Pads	0	5	0.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	0.0%	0	0	0	0	0	0
Ventilation Fans	0	20	0.0%	0	0	0	0	0	0
Water Pumps - Multi-storey	0	20	0.0%	0	0	0	0	0	0
Subtotal	1			1	0	0	0	0	0
Total - pooled items	43			19	10	7	4	2	1

Items marked by an * are allocated to the low-value pool in later years.

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Prime cost method schedule (years 1 - 5)

Tax grouping	Total cost @ 9-Oct-19 (\$)	Effective life (Years)	Basic rate (PC)	Depreciation allowance					TWDV @ 1-Jul-24 (\$)
				9-Oct-19 30-Jun-20 Year 1 (\$)	1-Jul-20 30-Jun-21 Year 2 (\$)	1-Jul-21 30-Jun-22 Year 3 (\$)	1-Jul-22 30-Jun-23 Year 4 (\$)	1-Jul-23 30-Jun-24 Year 5 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	3,484	10	10.0%	253	348	348	348	348	1,839
Bathroom Accessories - Freestanding	251	3	100.0%	251	0	0	0	0	0
Blinds	3,738	10	10.0%	272	374	374	374	374	1,970
Carpet	2,356	8	12.5%	214	295	295	295	295	962
Clothes Dryers	697	10	10.0%	51	70	70	70	70	366
Cooktops	818	12	8.3%	50	68	68	68	68	496
Dishwashers	1,509	8	12.5%	137	189	189	189	189	616
Door Closers	163	10	100.0%	163	0	0	0	0	0
Exhaust Fans	755	10	10.0%	55	76	76	76	76	396
Light Fittings and Shades	1,195	5	20.0%	174	239	239	239	239	65
Ovens	1,761	12	8.3%	107	147	147	147	147	1,066
Rangehoods	629	12	8.3%	38	52	52	52	52	383
Smoke Alarms	378	6	16.7%	46	63	63	63	63	80
Vinyl	2,913	10	10.0%	212	291	291	291	291	1,537
Subtotal	20,647			2,023	2,212	2,212	2,212	2,212	9,776
Existing common property									
Automatic Garage Door - Motors	43	10	100.0%	43	0	0	0	0	0
Carpet	593	8	12.5%	54	74	74	74	74	243
Closed Circuit Television - Cameras & Monitors	309	4	25.0%	56	77	77	77	22	0
Closed Circuit Television - Digital Recorders	263	4	100.0%	263	0	0	0	0	0
Door Closers	97	10	100.0%	97	0	0	0	0	0
Emergency Warning & Intercommunication Systems	760	12	8.3%	46	63	63	63	63	462
Fire Alarm Bells	180	12	100.0%	180	0	0	0	0	0
Fire Booster Pumps	182	20	100.0%	182	0	0	0	0	0
Fire Detection Alarms	528	20	5.0%	19	26	26	26	26	405
Fire Extinguishers	67	15	100.0%	67	0	0	0	0	0
Fire Hoses & Nozzles	116	10	100.0%	116	0	0	0	0	0
Fire Indicator Panels	829	12	8.3%	50	69	69	69	69	503
Garbage Bins	286	10	100.0%	286	0	0	0	0	0
Garbage Compacting Systems	1,357	7	15.0%	148	204	204	204	204	393
Hot Water Systems	1,012	12	8.3%	61	84	84	84	84	615
Intercom System Assets	893	10	10.0%	65	89	89	89	89	472
Lifts	11,461	30	3.3%	278	382	382	382	382	9,655
Light Fittings and Shades	430	5	20.0%	63	86	86	86	86	23
MATV System	476	10	10.0%	35	48	48	48	48	249
Security Monitoring Door Controllers & Code Pads	178	5	100.0%	178	0	0	0	0	0
Security Monitoring Proximity Readers	177	7	100.0%	177	0	0	0	0	0
Ventilation Fans	490	20	5.0%	18	25	25	25	25	372
Water Pumps - Multi-storey	193	20	100.0%	193	0	0	0	0	0
Subtotal	20,920			2,675	1,227	1,227	1,227	1,172	13,392
Total division 40 - plant	41,567			4,698	3,439	3,439	3,439	3,384	23,168
Division 43 - capital works allowance									
Total division 43 (Page 12)	309,515			5,624	7,738	7,738	7,738	7,738	272,939
Total depreciation	351,082			10,322	11,177	11,177	11,177	11,122	296,107

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Prime cost method schedule (years 6 - 10)

Tax grouping	Total cost @ 1-Jul-24 (\$)	Effective life (Years)	Basic rate (PC)	Depreciation allowance					TWDV @ 1-Jul-29 (\$)
				1-Jul-24 30-Jun-25 Year 6 (\$)	1-Jul-25 30-Jun-26 Year 7 (\$)	1-Jul-26 30-Jun-27 Year 8 (\$)	1-Jul-27 30-Jun-28 Year 9 (\$)	1-Jul-28 30-Jun-29 Year 10 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	1,839	10	10.0%	348	348	348	348	348	99
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	1,970	10	10.0%	374	374	374	374	374	100
Carpet	962	8	12.5%	295	295	295	77	0	0
Clothes Dryers	366	10	10.0%	70	70	70	70	70	16
Cooktops	496	12	8.3%	68	68	68	68	68	156
Dishwashers	616	8	12.5%	189	189	189	49	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Exhaust Fans	396	10	10.0%	76	76	76	76	76	16
Light Fittings and Shades	65	5	20.0%	65	0	0	0	0	0
Ovens	1,066	12	8.3%	147	147	147	147	147	331
Rangehoods	383	12	8.3%	52	52	52	52	52	123
Smoke Alarms	80	6	16.7%	63	17	0	0	0	0
Vinyl	1,537	10	10.0%	291	291	291	291	291	82
Subtotal	9,776			2,038	1,927	1,910	1,552	1,426	923
Existing common property									
Automatic Garage Door - Motors	0	10	100.0%	0	0	0	0	0	0
Carpet	243	8	12.5%	74	74	74	21	0	0
Closed Circuit Television - Cameras & Monitors	0	4	25.0%	0	0	0	0	0	0
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	462	12	8.3%	63	63	63	63	63	147
Fire Alarm Bells	0	12	100.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	100.0%	0	0	0	0	0	0
Fire Detection Alarms	405	20	5.0%	26	26	26	26	26	275
Fire Extinguishers	0	15	100.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	100.0%	0	0	0	0	0	0
Fire Indicator Panels	503	12	8.3%	69	69	69	69	69	158
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Garbage Compacting Systems	393	7	15.0%	204	189	0	0	0	0
Hot Water Systems	615	12	8.3%	84	84	84	84	84	195
Intercom System Assets	472	10	10.0%	89	89	89	89	89	27
Lifts	9,655	30	3.3%	382	382	382	382	382	7,745
Light Fittings and Shades	23	5	20.0%	23	0	0	0	0	0
MATV System	249	10	10.0%	48	48	48	48	48	9
Security Monitoring Door Controllers & Code Pads	0	5	100.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	100.0%	0	0	0	0	0	0
Ventilation Fans	372	20	5.0%	25	25	25	25	25	247
Water Pumps - Multi-storey	0	20	100.0%	0	0	0	0	0	0
Subtotal	13,392			1,087	1,049	860	807	786	8,803
Total division 40 - plant	23,168			3,125	2,976	2,770	2,359	2,212	9,726
Division 43 - capital works allowance									
Total division 43 (Page 12)	272,939			7,738	7,738	7,738	7,738	7,738	234,249
Total depreciation	296,107			10,863	10,714	10,508	10,097	9,950	243,975

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Prime cost method schedule (years 11 - 15)

Tax grouping	Total cost @ 1-Jul-29 (\$)	Effective life (Years)	Basic rate (PC)	Depreciation allowance					TWDV @ 1-Jul-34 (\$)
				1-Jul-29 30-Jun-30 Year 11 (\$)	1-Jul-30 30-Jun-31 Year 12 (\$)	1-Jul-31 30-Jun-32 Year 13 (\$)	1-Jul-32 30-Jun-33 Year 14 (\$)	1-Jul-33 30-Jun-34 Year 15 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	99	10	10.0%	99	0	0	0	0	0
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	100	10	10.0%	100	0	0	0	0	0
Carpet	0	8	12.5%	0	0	0	0	0	0
Clothes Dryers	16	10	10.0%	16	0	0	0	0	0
Cooktops	156	12	8.3%	68	68	20	0	0	0
Dishwashers	0	8	12.5%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Exhaust Fans	16	10	10.0%	16	0	0	0	0	0
Light Fittings and Shades	0	5	20.0%	0	0	0	0	0	0
Ovens	331	12	8.3%	147	147	37	0	0	0
Rangehoods	123	12	8.3%	52	52	19	0	0	0
Smoke Alarms	0	6	16.7%	0	0	0	0	0	0
Vinyl	82	10	10.0%	82	0	0	0	0	0
Subtotal	923			580	267	76	0	0	0
Existing common property									
Automatic Garage Door - Motors	0	10	100.0%	0	0	0	0	0	0
Carpet	0	8	12.5%	0	0	0	0	0	0
Closed Circuit Television - Cameras & Monitors	0	4	25.0%	0	0	0	0	0	0
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	147	12	8.3%	63	63	21	0	0	0
Fire Alarm Bells	0	12	100.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	100.0%	0	0	0	0	0	0
Fire Detection Alarms	275	20	5.0%	26	26	26	26	26	145
Fire Extinguishers	0	15	100.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	100.0%	0	0	0	0	0	0
Fire Indicator Panels	158	12	8.3%	69	69	20	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Garbage Compacting Systems	0	7	15.0%	0	0	0	0	0	0
Hot Water Systems	195	12	8.3%	84	84	27	0	0	0
Intercom System Assets	27	10	10.0%	27	0	0	0	0	0
Lifts	7,745	30	3.3%	382	382	382	382	382	5,835
Light Fittings and Shades	0	5	20.0%	0	0	0	0	0	0
MATV System	9	10	10.0%	9	0	0	0	0	0
Security Monitoring Door Controllers & Code Pads	0	5	100.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	100.0%	0	0	0	0	0	0
Ventilation Fans	247	20	5.0%	25	25	25	25	25	122
Water Pumps - Multi-storey	0	20	100.0%	0	0	0	0	0	0
Subtotal	8,803			685	649	501	433	433	6,102
Total division 40 - plant	9,726			1,265	916	577	433	433	6,102
Division 43 - capital works allowance									
Total division 43 (Page 12)	234,249			7,738	7,738	7,738	7,738	7,738	195,559
Total depreciation	243,975			9,003	8,654	8,315	8,171	8,171	201,661

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Prime cost method schedule (years 16 - 20)

Tax grouping	Total cost @ 1-Jul-34 (\$)	Effective life (Years)	Basic rate (PC)	Depreciation allowance					TWDV @ 1-Jul-39 (\$)
				1-Jul-34 30-Jun-35 Year 16 (\$)	1-Jul-35 30-Jun-36 Year 17 (\$)	1-Jul-36 30-Jun-37 Year 18 (\$)	1-Jul-37 30-Jun-38 Year 19 (\$)	1-Jul-38 30-Jun-39 Year 20 (\$)	
Division 40 - plant & equipment (Based on effective life rates)									
Existing unit specific									
Air Conditioner - Split Systems	0	10	10.0%	0	0	0	0	0	0
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	0	10	10.0%	0	0	0	0	0	0
Carpet	0	8	12.5%	0	0	0	0	0	0
Clothes Dryers	0	10	10.0%	0	0	0	0	0	0
Cooktops	0	12	8.3%	0	0	0	0	0	0
Dishwashers	0	8	12.5%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Exhaust Fans	0	10	10.0%	0	0	0	0	0	0
Light Fittings and Shades	0	5	20.0%	0	0	0	0	0	0
Ovens	0	12	8.3%	0	0	0	0	0	0
Rangehoods	0	12	8.3%	0	0	0	0	0	0
Smoke Alarms	0	6	16.7%	0	0	0	0	0	0
Vinyl	0	10	10.0%	0	0	0	0	0	0
Subtotal	0			0	0	0	0	0	0
Existing common property									
Automatic Garage Door - Motors	0	10	100.0%	0	0	0	0	0	0
Carpet	0	8	12.5%	0	0	0	0	0	0
Closed Circuit Television - Cameras & Monitors	0	4	25.0%	0	0	0	0	0	0
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Door Closers	0	10	100.0%	0	0	0	0	0	0
Emergency Warning & Intercommunication Systems	0	12	8.3%	0	0	0	0	0	0
Fire Alarm Bells	0	12	100.0%	0	0	0	0	0	0
Fire Booster Pumps	0	20	100.0%	0	0	0	0	0	0
Fire Detection Alarms	145	20	5.0%	26	26	26	26	26	15
Fire Extinguishers	0	15	100.0%	0	0	0	0	0	0
Fire Hoses & Nozzles	0	10	100.0%	0	0	0	0	0	0
Fire Indicator Panels	0	12	8.3%	0	0	0	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Garbage Compacting Systems	0	7	15.0%	0	0	0	0	0	0
Hot Water Systems	0	12	8.3%	0	0	0	0	0	0
Intercom System Assets	0	10	10.0%	0	0	0	0	0	0
Lifts	5,835	30	3.3%	382	382	382	382	382	3,925
Light Fittings and Shades	0	5	20.0%	0	0	0	0	0	0
MATV System	0	10	10.0%	0	0	0	0	0	0
Security Monitoring Door Controllers & Code Pads	0	5	100.0%	0	0	0	0	0	0
Security Monitoring Proximity Readers	0	7	100.0%	0	0	0	0	0	0
Ventilation Fans	122	20	5.0%	25	25	25	25	22	0
Water Pumps - Multi-storey	0	20	100.0%	0	0	0	0	0	0
Subtotal	6,102			433	433	433	433	430	3,940
Total division 40 - plant	6,102			433	433	433	433	430	3,940
Division 43 - capital works allowance									
Total division 43 (Page 12)	195,559			7,738	7,738	7,738	7,738	7,738	156,869
Total depreciation	201,661			8,171	8,171	8,171	8,171	8,168	160,809

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Grouped depreciation rates - diminishing value method

BMT Tax Depreciation has allocated each asset into a group based on their rate of depreciation. The following tables provide a summary of the total deductions available for each depreciation rate for both the diminishing value method and the prime cost method of depreciation. This may assist when entering depreciation into accounting software packages.

Basic rate (%)	Years				
	9-Oct-19 30-Jun-20 Year 1 (\$)	1-Jul-20 30-Jun-21 Year 2 (\$)	1-Jul-21 30-Jun-22 Year 3 (\$)	1-Jul-22 30-Jun-23 Year 4 (\$)	1-Jul-23 30-Jun-24 Year 5 (\$)
2.5	5,624	7,738	7,738	7,738	7,738
6.67	555	727	679	633	591
16.67	213	258	215	179	0
18.75	2,979	0	0	0	0
20	929	1,094	874	700	560
25	702	791	362	271	0
37.5	0	4,840	3,375	2,111	1,958
100	2,196	0	0	0	0
Total	13,198	15,448	13,243	11,632	10,847

Basic rate (%)	Years				
	1-Jul-24 30-Jun-25 Year 6 (\$)	1-Jul-25 30-Jun-26 Year 7 (\$)	1-Jul-26 30-Jun-27 Year 8 (\$)	1-Jul-27 30-Jun-28 Year 9 (\$)	1-Jul-28 30-Jun-29 Year 10 (\$)
2.5	7,738	7,738	7,738	7,738	7,738
6.67	552	515	481	449	419
16.67	0	0	0	0	0
18.75	0	0	0	0	0
20	448	0	0	0	0
25	0	0	0	0	0
37.5	1,223	1,435	899	561	350
100	0	0	0	0	0
Total	9,961	9,688	9,118	8,748	8,507

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Grouped depreciation rates - prime cost method

Basic rate (%)	Years				
	9-Oct-19 30-Jun-20 Year 1 (\$)	1-Jul-20 30-Jun-21 Year 2 (\$)	1-Jul-21 30-Jun-22 Year 3 (\$)	1-Jul-22 30-Jun-23 Year 4 (\$)	1-Jul-23 30-Jun-24 Year 5 (\$)
2.5	5,624	7,738	7,738	7,738	7,738
3.33	278	382	382	382	382
5	37	51	51	51	51
8.33	352	483	483	483	483
10	943	1,296	1,296	1,296	1,296
12.5	405	558	558	558	558
15	148	204	204	204	204
16.67	46	63	63	63	63
20	237	325	325	325	325
25	56	77	77	77	22
100	2,196	0	0	0	0
Total	10,322	11,177	11,177	11,177	11,122

Basic rate (%)	Years				
	1-Jul-24 30-Jun-25 Year 6 (\$)	1-Jul-25 30-Jun-26 Year 7 (\$)	1-Jul-26 30-Jun-27 Year 8 (\$)	1-Jul-27 30-Jun-28 Year 9 (\$)	1-Jul-28 30-Jun-29 Year 10 (\$)
2.5	7,738	7,738	7,738	7,738	7,738
3.33	382	382	382	382	382
5	51	51	51	51	51
8.33	483	483	483	483	483
10	1,296	1,296	1,296	1,296	1,296
12.5	558	558	558	147	0
15	204	189	0	0	0
16.67	63	17	0	0	0
20	88	0	0	0	0
25	0	0	0	0	0
100	0	0	0	0	0
Total	10,863	10,714	10,508	10,097	9,950

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Glossary of terms

Building first use

Refers to a new property which has not been previously used. Capital works deductions can be claimed for forty years from the construction completion date. When a purchaser becomes the first owner of a brand new investment property, they are entitled to claim both the capital works deduction and depreciation of plant and equipment assets as long as they own the property and it is being used to produce income for a taxable purpose.

Building cost index

The building cost index is a statistical based method of measuring building price movements over time. It is a composite index with weighted factors on an industry-wide basis.

Division 40 - plant and equipment

Division 40 refers to the plant and equipment assets contained within the property. These assets are deemed to be mechanical or easily removed from the property as opposed to items that are permanently fixed to the structure of the building. These are assets which are also listed as recognised plant and equipment assets by the ATO. Unlike deductions available for division 43, depreciation of plant and equipment is not limited by its age. It is the condition and quality of each item as well as the individual effective life of the asset as set by the ATO which contributes to the depreciable amount. Examples of plant and equipment assets include carpet, blinds, ovens as well as less obvious items such as door closers.

For an easy way to search for all depreciable plant and equipment assets in residential properties download our app BMT Resi Rates. Alternatively, to search for plant and equipment assets in other property types download our app BMT Rate Finder. Both of these apps are available free of charge in the App Store™ and Google Play™.

Division 43

Division 43 refers to a deduction available for the structural element of a building and assets that are fixed to the building. This is commonly referred to as a capital works deduction. A deduction can be claimed for the building, structural improvements and fixed assets of a property at a rate of either 2.5 per cent or 4 per cent each year depending on the classification of the property's use and the property's construction commencement date.

Current ATO legislation states that a property owner is eligible to claim a deduction for the division 43 on income producing properties that commenced construction after the 15th of September 1987 and the present time. The capital works deduction can only be claimed for a maximum of forty years after the construction completion date. Examples of assets that will qualify for division 43 include walls, roof, tiles, built in robes, cabinets, fixed bathroom fittings and vanities.

Property owners may also be able to claim building write-off for renovations that have been completed to a property, even if these renovations were completed by a previous owner of the property.

Diminishing value method

The diminishing value method is one of two methods used to claim depreciation for plant and equipment assets. Under the diminishing value method the decline in value is calculated using the asset's base value. The base value of an asset is, broadly, its cost plus any costs incurred on the asset since you first held it less the decline in value of the asset up to the end of the prior year.

The formulas for the diminishing value method are:

Diminishing value method				
For depreciating assets you started to hold on or after 10th May 2006				
Base value*	X	Days held ----- 365	X	200 per cent ----- asset's effective life
For depreciating assets you started to hold prior to 10th May 2006				
Base value*	X	Days held ----- 365	X	150 per cent ----- asset's effective life

* For the income year in which an asset is first used or installed ready for use for any purpose, the **base value** is the asset's cost. For a later income year, the base value is the asset's opening adjustable value plus any amounts included in the asset's second element of cost for that year.

This method assumes that the decline in value each year is a constant proportion of the amount not yet written off and produces a progressively smaller decline in value over time.

This method results in a higher rate of depreciation deductions in the first five to ten years of owning the property.

Once a method has been chosen, this cannot be changed. For this reason, it is recommended that the property owner consult with an Accountant or a Financial Adviser for advice on which method will best suit their individual investment strategy and to ensure the best results are obtained.

Effective life

The effective life of depreciable assets is set by the Tax Commissioner and is used to show how long an asset is likely to last and be effective. Legislation in place at the time this schedule is completed provides an effective life for each individual asset claimable as plant and equipment. The value of depreciation is determined based upon this effective life.

Immediate write-off

Individual assets which cost \$300 or less can usually be written off as an immediate deduction in the year of their acquisition. This means an investor can claim 100 per cent of the value of an asset in the same financial year as its purchase so long as the asset meets certain criteria as set by the ATO.

To be eligible for the immediate write-off, an asset must be used for the purpose of producing assessable income that was not income from carrying out a business. The asset also cannot be part of a set of assets acquired in the income year that together cost more than \$300. The cost of individual assets that have been acquired after the 1 July 2001 that are the same asset type (or are considered to be identical or substantially identical in accordance with ATO legislation) must be added together when applying the \$300 threshold. If their combined total cost is more than \$300, they cannot be written off in the year of purchase (unless there are multiple owners and their interest in the asset is less than \$300). Alternatively, you may be able to allocate the asset to a low-value pool.

Low-value pooling

From 1 July 2000, an optional low-value pooling arrangement for plant was introduced. This applied to certain plant and equipment costing less than \$1,000 or having an undeducted cost of less than \$1,000.

Under Uniform Capital Allowance (UCA) rules, you can allocate low-cost assets and low value assets to a low-value pool.

You work out the decline in value of an asset you hold jointly with others based on the cost of your interest in the asset. This means if you hold an asset jointly and the cost of your interest in the asset or the opening adjustable value of your interest is less than \$1,000, you can allocate your interest in the asset to your low-value pool. Once you choose to create a low-value pool and allocate a low-cost asset to it, you must pool all other low-cost assets you start to hold in that income year and in later income years. However, this rule does not apply to low-value assets. You can decide whether to allocate low-value assets to the pool on an asset-by-asset basis.

Assets which are placed into a low-value pool are able to be claimed by the property owner at an accelerated rate of 18.75 per cent in the year of purchase and 37.5 per cent every year thereafter.

Low-cost assets

A low-cost asset is a depreciable asset that has an opening value of less than \$1,000 in the year of acquisition.

Low-value assets

A low-value asset is a depreciable asset that has a written down value of less than \$1,000. That is, the value of the asset may have been greater than \$1,000 in the year of acquisition however the value remaining after a previous year's depreciation deduction is less than \$1,000.

Non-depreciable components

Examples of non-depreciable components include land value, market premiums, rates, taxes, holding costs and assets which have not been deemed to be depreciable according to current legislation, for example soft landscaping.

Preliminaries

Construction preliminaries refers to the associated expenses or costs that contractors incur in the completion of a project, for example a site office or temporary fencing, rather than the actual materials and fees used during construction such as bricks and mortar and labour costs.

Prime cost method

The prime cost method is one of two methods used to claim depreciation for plant and equipment. Under the prime cost method the decline in value is generally calculated as a constant percentage of the asset's cost and reflects a uniform decline in value over time. The formula is:

Prime cost method				
Asset's cost	X	Days held ----- 365	X	100 per cent ----- asset's effective life

* The cost of an asset includes both the amount you pay for it as well as any additional amounts you spend on transporting it and installing it. Cost also includes amounts you spend on improving the asset.

Once a method has been chosen, this cannot be changed. For this reason, it is recommended that the property owner consult with an Accountant or a Financial Adviser for advice on which method will best suit their individual investment strategy and to ensure the best results are obtained.

Pro-rata calculations

Pro-rata calculations are used to show a portion of a total quantity. When an investment property is rented partway through a year, capital works deductions and plant and equipment depreciation deductions are required to be based on a pro-rata calculation of the time that the property (or asset acquired and installed within the property) was income producing.

Substantial renovations

Substantial renovations of a building is defined under Section 195-1 of the GST Act as renovations in which all, or substantially all, of a building is removed or replaced. However, the renovations need not involve removal or replacement of foundations, external walls, interior supporting walls, floors, roof or staircases.

Split schedule

Ownership structures influence how depreciation deductions are calculated. Properties with multiple owners can create a complex tax situation. A BMT Tax Depreciation Schedule makes the process easier for Accountants by splitting depreciation deductions to ensure the owners' claims are maximised. BMT Tax Depreciation can take into account any number of owners and ownership percentages from two owners at 60:40 or even four owners at 70:15:10:5.

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