

BMT Tax Depreciation
QUANTITY SURVEYORS

Capital Allowance and Tax Depreciation Schedule

Maximising the cash return from investment properties

Mr John Rowland
25 Shoreline Avenue
SELLICKS BEACH SA 5174

18 February 2021

Mr John Rowland
C/- Maverick Trust
6 Trizoltic Court
LONSDALE SA 5160

Dear John,

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 25 Shoreline Avenue, SELICKS BEACH SA 5174.

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:	Mr John Rowland
Property address:	25 Shoreline Avenue, SELICKS BEACH SA 5174
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:	\$470,000
Settlement date:	25 July 2019
Construction completion date:	17 January 2011
Schedule start date:	25 July 2019
Date available to provide income:	25 July 2019

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Methodology

The Capital Allowance and Tax Depreciation Schedule prepared for Mr John Rowland on 25 Shoreline Avenue, SELICKS BEACH SA 5174 has been prepared and calculated in accordance with the legislation applicable on 18 February 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:

- Capital allowances in accordance with Division 10D ITAA 1936, (Sections 124ZEB-ZM and Section 124ZFB), Division 40 and 43 ITAA 1997

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 to adjust estimates to that on the historical date in which the actual construction or installation took place.

The construction expenditure has been determined on the basis of the estimated cost incurred in relation to the construction of a building including fixed elements, extensions, alterations and structural improvements.

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
- Allowance for contingencies

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 Mr John Rowland
- Verbal information provided by City Of Onkaparinga Council
- Site inspection conducted by BMT Tax Depreciation on 1 February 2021
- Purchase price of \$470,000
- Land value of \$225,000

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

- 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 capital allowances existed or formed a condition of the purchase documentation
- Qualifying expenditure and capital allowance 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 the Capital Allowance and Tax Depreciation Schedule.

Recent law changes were made relating to plant and equipment deductions (i.e., depreciation deductions).

The amendments to the ITAA 1997 will generally affect asset holders who acquired depreciating assets after 7:30pm on 9 May 2017, and will additionally affect some asset holders who acquired assets before this time, but were not using the asset for a taxable purpose at anytime during the 2017 income year. For completeness, the amendments should not affect asset holders who are using the assets in the course of carrying on a business. Additionally, the amendments should not apply to certain entity classes, such as corporate tax entities.

The key changes include the following:

- Subsequent owners (those who purchase a second-hand residential property) who exchange contracts after 9 May 2017 will not be able to claim depreciation on existing plant and equipment assets
- Any qualifying additional assets added to a property can be depreciated as normal if the only use at that time will be or has been for a taxable purpose
- Owners of brand new properties will generally be able to depreciate plant and equipment assets within the property if the only use at that time will be or has been for a taxable purpose
- Investors will still be eligible to claim qualifying capital works deductions, which are deductions available on the structure of the building. This includes any additional capital works carried out by themselves or a previous owner. The capital works deduction is available on residential properties whose construction commenced after 16 September 1987; and structural improvements are claimable for alterations whose construction commenced after 26 February 1992
- Under the changes, existing residential property investments will be grandfathered. This means that any investor who exchanged contracts for the acquisition of a property prior to 7.30pm 9 May 2017 can still claim plant and equipment depreciation (for assets within the property) per normal. However, if the property was not used for a taxable purpose at all during the 2017 income year and became income producing after 1 July 2017 then the amendments will apply.

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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**

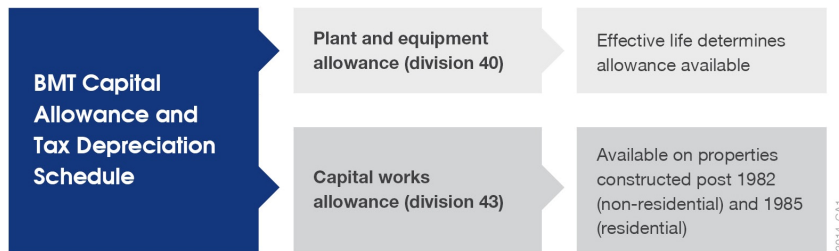
As a member of PIPA, BMT Tax Depreciation are committed to maintaining high levels of professional standards through their work in educating property investors on the benefits of tax depreciation.

- **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	\$470,000
Expenditure after purchase	\$13,771
Total expenditure	\$483,771



Division 43 – capital works allowance total as at 25 July 2019	\$171,403
Division 43 – original capital works allowance total	\$198,951

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 commenced. See the definition of division 43 within the glossary of key terms for further clarification on the qualifying dates for capital works deductions. The deductible amount for division 43 excludes both division 40 and any non qualifying balance of capital expenditure.

Division 40 – plant and equipment	\$6,058
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The owner of the property exchanged contracts after 7.30pm 9 May 2017 or were not using the property for a taxable purpose prior to 1 July 2017. Therefore, the owner of this property is unable to claim depreciation under division 40 in relation to existing plant and equipment assets (within the property). However, the owner is able to claim any qualifying plant and equipment assets they add to the property after purchase (which are used for a taxable purpose and not second hand) and an updated schedule should be prepared when this occurs.

Balance of capital expenditure	\$298,597
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This represents all items included in the purchase price 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

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	17-Jan-11	2.5%	198,951
Additional works	27-Aug-13	2.5%	17,386
Additional works	1-Jan-20	2.5%	7,713

Calculation for write-off provision:

Period	Original division 43 (\$)
25-Jul-19 to 30-Jun-20	5,150
1-Jul-20 to 30-Jun-21	5,602
1-Jul-21 to 30-Jun-22	5,602
1-Jul-22 to 30-Jun-23	5,602
1-Jul-23 to 30-Jun-24	5,602
1-Jul-24 to 30-Jun-25	5,602
1-Jul-25 to 30-Jun-26	5,602
1-Jul-26 to 30-Jun-27	5,602
1-Jul-27 to 30-Jun-28	5,602
1-Jul-28 to 30-Jun-29	5,602

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Diminishing value method summary

Date	Division 40 plant	Division 40 pooled plant	Total division 40	Total division 43	Total
25-Jul-19 to 30-Jun-20	753	0	753	5,150	5,903
1-Jul-20 to 30-Jun-21	1,326	0	1,326	5,602	6,928
1-Jul-21 to 30-Jun-22	995	0	995	5,602	6,597
1-Jul-22 to 30-Jun-23	746	0	746	5,602	6,348
1-Jul-23 to 30-Jun-24	560	0	560	5,602	6,162
1-Jul-24 to 30-Jun-25	420	0	420	5,602	6,022
1-Jul-25 to 30-Jun-26	315	0	315	5,602	5,917
1-Jul-26 to 30-Jun-27	0	354	354	5,602	5,956
1-Jul-27 to 30-Jun-28	0	221	221	5,602	5,823
1-Jul-28 to 30-Jun-29	0	138	138	5,602	5,740
1-Jul-29 to 30-Jun-30	0	86	86	5,602	5,688
1-Jul-30 to 30-Jun-31	0	54	54	5,602	5,656
1-Jul-31 to 30-Jun-32	0	34	34	5,602	5,636
1-Jul-32 to 30-Jun-33	0	21	21	5,602	5,623
1-Jul-33 to 30-Jun-34	0	13	13	5,602	5,615
1-Jul-34 to 30-Jun-35	0	8	8	5,602	5,610
1-Jul-35 to 30-Jun-36	0	5	5	5,602	5,607
1-Jul-36 to 30-Jun-37	0	3	3	5,602	5,605
1-Jul-37 to 30-Jun-38	0	2	2	5,602	5,604
1-Jul-38 to 30-Jun-39	0	2	2	5,602	5,604
1-Jul-39 to 30-Jun-40	0	1	1	5,602	5,603
1-Jul-40 to 30-Jun-41	0	1	1	5,602	5,603
1-Jul-41 to 30-Jun-42	0	0	0	5,602	5,602
1-Jul-42 to 30-Jun-43	0	0	0	5,602	5,602
1-Jul-43 to 30-Jun-44	0	0	0	5,602	5,602
1-Jul-44 to 30-Jun-45	0	0	0	5,602	5,602
1-Jul-45 to 30-Jun-46	0	0	0	5,602	5,602
1-Jul-46 to 30-Jun-47	0	0	0	5,602	5,602
1-Jul-47 to 30-Jun-48	0	0	0	5,602	5,602
1-Jul-48 to 30-Jun-49	0	0	0	5,602	5,602
1-Jul-49 to 30-Jun-50	0	0	0	5,602	5,602
1-Jul-50 to 30-Jun-51	0	0	0	3,346	3,346
1-Jul-51 to 30-Jun-52	0	0	0	628	628
1-Jul-52 to 30-Jun-53	0	0	0	628	628
1-Jul-53 to 30-Jun-54	0	0	0	249	249
1-Jul-54 to 30-Jun-55	0	0	0	193	193
1-Jul-55 to 30-Jun-56	0	0	0	193	193
1-Jul-56 to 30-Jun-57	0	0	0	193	193
1-Jul-57 to 30-Jun-58	0	0	0	193	193
1-Jul-58 to 30-Jun-59	0	0	0	193	193
1-Jul-59 to 30-Jun-60	0	0	0	90	90
Total	5,115	943	6,058	179,116	185,174

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Prime cost method summary

Date	Division 40	Division 43	Total
25-Jul-19 to 30-Jun-20	377	5,150	5,527
1-Jul-20 to 30-Jun-21	757	5,602	6,359
1-Jul-21 to 30-Jun-22	757	5,602	6,359
1-Jul-22 to 30-Jun-23	757	5,602	6,359
1-Jul-23 to 30-Jun-24	757	5,602	6,359
1-Jul-24 to 30-Jun-25	757	5,602	6,359
1-Jul-25 to 30-Jun-26	757	5,602	6,359
1-Jul-26 to 30-Jun-27	757	5,602	6,359
1-Jul-27 to 30-Jun-28	382	5,602	5,984
1-Jul-28 to 30-Jun-29	0	5,602	5,602
1-Jul-29 to 30-Jun-30	0	5,602	5,602
1-Jul-30 to 30-Jun-31	0	5,602	5,602
1-Jul-31 to 30-Jun-32	0	5,602	5,602
1-Jul-32 to 30-Jun-33	0	5,602	5,602
1-Jul-33 to 30-Jun-34	0	5,602	5,602
1-Jul-34 to 30-Jun-35	0	5,602	5,602
1-Jul-35 to 30-Jun-36	0	5,602	5,602
1-Jul-36 to 30-Jun-37	0	5,602	5,602
1-Jul-37 to 30-Jun-38	0	5,602	5,602
1-Jul-38 to 30-Jun-39	0	5,602	5,602
1-Jul-39 to 30-Jun-40	0	5,602	5,602
1-Jul-40 to 30-Jun-41	0	5,602	5,602
1-Jul-41 to 30-Jun-42	0	5,602	5,602
1-Jul-42 to 30-Jun-43	0	5,602	5,602
1-Jul-43 to 30-Jun-44	0	5,602	5,602
1-Jul-44 to 30-Jun-45	0	5,602	5,602
1-Jul-45 to 30-Jun-46	0	5,602	5,602
1-Jul-46 to 30-Jun-47	0	5,602	5,602
1-Jul-47 to 30-Jun-48	0	5,602	5,602
1-Jul-48 to 30-Jun-49	0	5,602	5,602
1-Jul-49 to 30-Jun-50	0	5,602	5,602
1-Jul-50 to 30-Jun-51	0	3,346	3,346
1-Jul-51 to 30-Jun-52	0	628	628
1-Jul-52 to 30-Jun-53	0	628	628
1-Jul-53 to 30-Jun-54	0	249	249
1-Jul-54 to 30-Jun-55	0	193	193
1-Jul-55 to 30-Jun-56	0	193	193
1-Jul-56 to 30-Jun-57	0	193	193
1-Jul-57 to 30-Jun-58	0	193	193
1-Jul-58 to 30-Jun-59	0	193	193
1-Jul-59 to 30-Jun-60	0	90	90
Total	6,058	179,116	185,174

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Diminishing value method schedule (years 1 - 5)

Tax grouping	Total cost @ 25-Jul-19 (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-24 (\$)
				25-Jul-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)									
Additional unit specific									
Carpet (01-Jan-20)	6,058	8	25.0%	753	1,326	995	746	560	1,678
Subtotal	6,058			753	1,326	995	746	560	1,678
Total division 40 - plant	6,058			753	1,326	995	746	560	1,678
Total division 40 - pooled plant (Page 18)	0			0	0	0	0	0	0
Total division 40	6,058			753	1,326	995	746	560	1,678
Division 43 - capital works allowance									
Existing - Unit Specific	156,586			4,648	4,974	4,974	4,974	4,974	132,042
Additional - Unit Specific	22,530			502	628	628	628	628	19,516
Total division 43 (Page 11)	179,116			5,150	5,602	5,602	5,602	5,602	151,558
Total depreciation	185,174			5,903	6,928	6,597	6,348	6,162	153,236

*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 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)									
Additional unit specific									
Carpet (01-Jan-20)	1,678	8	25.0%	420	315	0*	0	0	230
Subtotal	1,678			420	315	0	0	0	230
Total division 40 - plant	1,678			420	315	0	0	0	0
Total division 40 - pooled plant (Page 19)	0			0	0	354	221	138	230
Total division 40	1,678			420	315	354	221	138	230
Division 43 - capital works allowance									
Existing - Unit Specific	132,042			4,974	4,974	4,974	4,974	4,974	107,172
Additional - Unit Specific	19,516			628	628	628	628	628	16,376
Total division 43 (Page 11)	151,558			5,602	5,602	5,602	5,602	5,602	123,548
Total depreciation	153,236			6,022	5,917	5,956	5,823	5,740	123,778

*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 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)									
Additional unit specific									
Carpet (01-Jan-20)	230	8	37.5%	0	0	0	0	0	22
Subtotal	230			0	0	0	0	0	22
Total division 40 - plant	0			0	0	0	0	0	0
Total division 40 - pooled plant (Page 20)	230			86	54	34	21	13	22
Total division 40	230			86	54	34	21	13	22
Division 43 - capital works allowance									
Existing - Unit Specific	107,172			4,974	4,974	4,974	4,974	4,974	82,302
Additional - Unit Specific	16,376			628	628	628	628	628	13,236
Total division 43 (Page 11)	123,548			5,602	5,602	5,602	5,602	5,602	95,538
Total depreciation	123,778			5,688	5,656	5,636	5,623	5,615	95,560

*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)									
Additional unit specific									
Carpet (01-Jan-20)	22	8	37.5%	0	0	0	0	0	2
Subtotal	22			0	0	0	0	0	2
Total division 40 - plant	0			0	0	0	0	0	0
Total division 40 - pooled plant (Page 21)	22			8	5	3	2	2	2
Total division 40	22			8	5	3	2	2	2
Division 43 - capital works allowance									
Existing - Unit Specific	82,302			4,974	4,974	4,974	4,974	4,974	57,432
Additional - Unit Specific	13,236			628	628	628	628	628	10,096
Total division 43 (Page 11)	95,538			5,602	5,602	5,602	5,602	5,602	67,528
Total depreciation	95,560			5,610	5,607	5,605	5,604	5,604	67,530

*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 8

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 (\$)
				25-Jul-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)									
Additional unit specific									
Carpet (01-Jan-20)	*943	8	0.0%	0	0	0	0	0	0
Subtotal	0			0	0	0	0	0	0
Total - pooled items	0			0	0	0	0	0	0

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 8

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)									
Additional unit specific									
Carpet (01-Jan-20)	*943	8	37.5%	0	0	354	221	138	230
Subtotal	0			0	0	354	221	138	230
Total - pooled items	0			0	0	354	221	138	230

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

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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)									
Additional unit specific									
Carpet (01-Jan-20)	230	8	37.5%	86	54	34	21	13	22
Subtotal	230			86	54	34	21	13	22
Total - pooled items	230			86	54	34	21	13	22

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)									
Additional unit specific									
Carpet (01-Jan-20)	22	8	37.5%	8	5	3	2	2	2
Subtotal	22			8	5	3	2	2	2
Total - pooled items	22			8	5	3	2	2	2

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 @ 25-Jul-19 (\$)	Effective life (Years)	Basic rate (PC)	Depreciation allowance					TWDV @ 1-Jul-24 (\$)
				25-Jul-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)									
Additional unit specific									
Carpet (01-Jan-20)	6,058	8	12.5%	377	757	757	757	757	2,653
Subtotal	6,058			377	757	757	757	757	2,653
Total division 40 - plant	6,058			377	757	757	757	757	2,653
Division 43 - capital works allowance									
Existing - Unit Specific	156,586			4,648	4,974	4,974	4,974	4,974	132,042
Additional - Unit Specific	22,530			502	628	628	628	628	19,516
Total division 43 (Page 11)	179,116			5,150	5,602	5,602	5,602	5,602	151,558
Total depreciation	185,174			5,527	6,359	6,359	6,359	6,359	154,211

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 8

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)									
Additional unit specific									
Carpet (01-Jan-20)	2,653	8	12.5%	757	757	757	382	0	0
Subtotal	2,653			757	757	757	382	0	0
Total division 40 - plant	2,653			757	757	757	382	0	0
Division 43 - capital works allowance									
Existing - Unit Specific	132,042			4,974	4,974	4,974	4,974	4,974	107,172
Additional - Unit Specific	19,516			628	628	628	628	628	16,376
Total division 43 (Page 11)	151,558			5,602	5,602	5,602	5,602	5,602	123,548
Total depreciation	154,211			6,359	6,359	6,359	5,984	5,602	123,548

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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)									
Additional unit specific									
Carpet (01-Jan-20)	0	8	12.5%	0	0	0	0	0	0
Subtotal	0			0	0	0	0	0	0
Total division 40 - plant	0			0	0	0	0	0	0
Division 43 - capital works allowance									
Existing - Unit Specific	107,172			4,974	4,974	4,974	4,974	4,974	82,302
Additional - Unit Specific	16,376			628	628	628	628	628	13,236
Total division 43 (Page 11)	123,548			5,602	5,602	5,602	5,602	5,602	95,538
Total depreciation	123,548			5,602	5,602	5,602	5,602	5,602	95,538

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 8

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)									
Additional unit specific									
Carpet (01-Jan-20)	0	8	12.5%	0	0	0	0	0	0
Subtotal	0			0	0	0	0	0	0
Total division 40 - plant	0			0	0	0	0	0	0
Division 43 - capital works allowance									
Existing - Unit Specific	82,302			4,974	4,974	4,974	4,974	4,974	57,432
Additional - Unit Specific	13,236			628	628	628	628	628	10,096
Total division 43 (Page 11)	95,538			5,602	5,602	5,602	5,602	5,602	67,528
Total depreciation	95,538			5,602	5,602	5,602	5,602	5,602	67,528

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Appendix - capital loss (plant and equipment)

Capital Gains Tax (CGT) is a form of income tax which a property owner is liable to pay within the financial year that they sell their property.

Introduced on 20 September 1985, CGT is the tax payable on the difference between what it cost you to purchase an asset and the amount you received when you disposed of it.

Selling price minus transaction costs	Minus	Original purchase price plus associated transaction costs	Equals	Capital gain (or loss)
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When you sell a property this triggers a 'CGT event'. Investors may not be liable for paying CGT if they fall within any of the exemption rules provided by the ATO. This includes a main residence exemption, and the CGT discount available to those who sell a property they have held for longer than twelve months. For further details, refer to www.bmtqs.com.au/capital-gains-tax

The recent law changes affecting claims for plant and equipment in a residential investment property allow a capital loss to be calculated when an asset is disposed of (e.g., scrapped or sold as part of the sale of the property) for less than its original cost, and depreciation claims for the asset were denied because of the changes. Under the CGT rules, a capital loss can generally be offset against a capital gain and if there is no capital gain in the current year, the capital loss can generally be carried forward and offset against a future capital gain.

In order to calculate a capital loss on disposal, the original value or cost of the asset would need to have been determined at the time of purchase. The asset's termination value (e.g., selling price or scrap value) would then need to be determined on the disposal of the asset. The capital loss as outlined above would be calculated as the difference between the asset's termination value and its original value or cost, assuming no depreciation amounts for the asset were allowed as deductions.

The calculation of a capital loss is particularly relevant in certain situations, including when an asset is scrapped, where there is a partial or full CGT main residence exemption, and where the contract date and settlement date for the sale of the property occur in separate financial years.

The capital loss amount on the disposal of an asset will include the depreciation amount that could not be claimed by the owner (as a result of the recent changes). Further, the capital loss on disposal should be equal to the depreciation amount that could not be claimed in relation to the asset, where the termination value happens to be equal to the asset's written down value. However, in accordance with ATO guidelines, an asset's termination value does not necessarily equate to its selling or market value.

The following tables allow a property investor to calculate a capital loss when a depreciating asset (affected by the recent changes) is disposed of, by providing information on the values of such assets at the time of purchase. The tables also provide information on the depreciation amount that could not be claimed for each affected asset as a result of the recent changes. We recommend that property investors speak with an Accountant or Tax Adviser when using these tables and completing the above calculation process.

Original division 40 cost

\$51,068

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

Capital loss as @	Capital loss division 40 diminishing value (\$)	Cumulative capital loss division 40 diminishing value (\$)	Capital loss division 40 prime cost (\$)	Cumulative capital loss division 40 prime cost (\$)
25-Jul-19 to 30-Jun-20	8,092	8,092	5,277	5,277
1-Jul-20 to 30-Jun-21	7,723	15,815	4,265	9,542
1-Jul-21 to 30-Jun-22	5,991	21,806	4,265	13,807
1-Jul-22 to 30-Jun-23	5,922	27,728	4,265	18,072
1-Jul-23 to 30-Jun-24	4,494	32,222	4,070	22,142
1-Jul-24 to 30-Jun-25	3,301	35,523	3,085	25,227
1-Jul-25 to 30-Jun-26	2,497	38,020	3,017	28,244
1-Jul-26 to 30-Jun-27	1,946	39,966	3,017	31,261
1-Jul-27 to 30-Jun-28	1,554	41,520	2,853	34,114
1-Jul-28 to 30-Jun-29	1,270	42,790	2,838	36,952
1-Jul-29 to 30-Jun-30	1,057	43,847	2,476	39,428
1-Jul-30 to 30-Jun-31	896	44,743	2,452	41,880
1-Jul-31 to 30-Jun-32	1,001	45,744	2,011	43,891
1-Jul-32 to 30-Jun-33	774	46,518	1,974	45,865
1-Jul-33 to 30-Jun-34	619	47,137	1,974	47,839
1-Jul-34 to 30-Jun-35	504	47,641	712	48,551
1-Jul-35 to 30-Jun-36	651	48,292	620	49,171
1-Jul-36 to 30-Jun-37	470	48,762	620	49,791
1-Jul-37 to 30-Jun-38	350	49,112	620	50,411
1-Jul-38 to 30-Jun-39	271	49,383	620	51,031
1-Jul-39 to 30-Jun-40	215	49,598	37	51,068
1-Jul-40 to 30-Jun-41	176	49,774	0	51,068
1-Jul-41 to 30-Jun-42	147	49,921	0	51,068
1-Jul-42 to 30-Jun-43	126	50,047	0	51,068
1-Jul-43 to 30-Jun-44	383	50,430	0	51,068
1-Jul-44 to 30-Jun-45	239	50,669	0	51,068
1-Jul-45 to 30-Jun-46	150	50,819	0	51,068
1-Jul-46 to 30-Jun-47	93	50,912	0	51,068
1-Jul-47 to 30-Jun-48	59	50,971	0	51,068
1-Jul-48 to 30-Jun-49	37	51,008	0	51,068
1-Jul-49 to 30-Jun-50	23	51,031	0	51,068
1-Jul-50 to 30-Jun-51	14	51,045	0	51,068
1-Jul-51 to 30-Jun-52	9	51,054	0	51,068
1-Jul-52 to 30-Jun-53	5	51,059	0	51,068
1-Jul-53 to 30-Jun-54	3	51,062	0	51,068
1-Jul-54 to 30-Jun-55	2	51,064	0	51,068
1-Jul-55 to 30-Jun-56	2	51,066	0	51,068
1-Jul-56 to 30-Jun-57	1	51,067	0	51,068
1-Jul-57 to 30-Jun-58	1	51,068	0	51,068
1-Jul-58 to 30-Jun-59	0	51,068	0	51,068
1-Jul-59 to 30-Jun-60	0	51,068	0	51,068

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Capital loss diminishing value method schedule (years 1 - 5)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

Tax grouping	Total cost @ 25-Jul-19 (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-24 (\$)
				25-Jul-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 Conditioning - Packaged Unit	9,242	15	13.3%	1,151	1,079	935	810	702	4,565
Automatic Garage Door - Controls	128	5	100.0%	128	0	0	0	0	0
Automatic Garage Door - Motors	559	10	37.5%	0*	0	0	0	0	69
Bathroom Accessories - Freestanding	176	3	100.0%	176	0	0	0	0	0
Blinds	2,200	10	37.5%	0*	0	0	0	0	272
Ceiling Fans	408	5	37.5%	0*	0	0	0	0	51
Closed Circuit Television - Cameras & Monitors	831	4	37.5%	0*	0	0	0	0	103
Closed Circuit Television - Digital Recorders	181	4	100.0%	181	0	0	0	0	0
Cooktops	1,508	12	16.7%	235	212	177	0*	0	345
Dishwashers	1,418	8	25.0%	331	272	0*	0	0	199
Exhaust Fans	415	10	37.5%	0*	0	0	0	0	51
Garbage Bins	256	10	100.0%	256	0	0	0	0	0
Heat, Light & Exhaust Units	279	10	100.0%	279	0	0	0	0	0
Heaters - Electric	5,751	15	13.3%	717	671	582	0*	0	1,477
Heaters - Gas	5,320	15	13.3%	663	621	538	466	404	2,628
Hot Water Systems	1,518	12	16.7%	236	214	178	0*	0	347
Light Fittings and Shades	4,792	5	37.5%	0*	0	0	0	0	594
Ovens	1,917	12	16.7%	299	270	225	187	0*	585
Rangehoods	798	12	37.5%	0*	0	0	0	0	99
Smoke Alarms	272	6	100.0%	272	0	0	0	0	0
Solar Powered Generating System	12,396	20	10.0%	1,158	1,124	1,011	910	819	7,374
Surround Sound Systems	703	10	37.5%	0*	0	0	0	0	87
Subtotal	51,068			6,082	4,463	3,646	2,373	1,925	18,846
Total division 40 - plant	40,362			6,082	4,463	3,646	2,373	1,925	14,567
Total division 40 - pooled plant (Page 32)	10,706			2,010	3,260	2,345	3,549	2,569	4,279
Total division 40	51,068			8,092	7,723	5,991	5,922	4,494	18,846
Cumulative capital loss total				8,092	15,815	21,806	27,728	32,222	

*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 8

Capital loss diminishing value method schedule (years 6 - 10)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 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 Conditioning - Packaged Unit	4,565	15	13.3%	609	527	457	396	343	2,233
Automatic Garage Door - Controls	0	5	100.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	69	10	37.5%	0	0	0	0	0	7
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	272	10	37.5%	0	0	0	0	0	26
Ceiling Fans	51	5	37.5%	0	0	0	0	0	4
Closed Circuit Television - Cameras & Monitors	103	4	37.5%	0	0	0	0	0	10
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Cooktops	345	12	37.5%	0	0	0	0	0	32
Dishwashers	199	8	37.5%	0	0	0	0	0	19
Exhaust Fans	51	10	37.5%	0	0	0	0	0	4
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	100.0%	0	0	0	0	0	0
Heaters - Electric	1,477	15	37.5%	0	0	0	0	0	141
Heaters - Gas	2,628	15	13.3%	350	304	263	228	198	1,285
Hot Water Systems	347	12	37.5%	0	0	0	0	0	33
Light Fittings and Shades	594	5	37.5%	0	0	0	0	0	57
Ovens	585	12	37.5%	0	0	0	0	0	56
Rangehoods	99	12	37.5%	0	0	0	0	0	9
Smoke Alarms	0	6	100.0%	0	0	0	0	0	0
Solar Powered Generating System	7,374	20	10.0%	737	664	597	538	484	4,354
Surround Sound Systems	87	10	37.5%	0	0	0	0	0	8
Subtotal	18,846			1,696	1,495	1,317	1,162	1,025	8,278
Total division 40 - plant	14,567			1,696	1,495	1,317	1,162	1,025	7,872
Total division 40 - pooled plant (Page 33)	4,279			1,605	1,002	629	392	245	406
Total division 40	18,846			3,301	2,497	1,946	1,554	1,270	8,278
Cumulative capital loss total				35,523	38,020	39,966	41,520	42,790	

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

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Capital loss diminishing value method schedule (years 11 - 15)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

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 Conditioning - Packaged Unit	2,233	15	13.3%	298	258	224	194	168	1,091
Automatic Garage Door - Controls	0	5	100.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	7	10	37.5%	0	0	0	0	0	0
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	26	10	37.5%	0	0	0	0	0	2
Ceiling Fans	4	5	37.5%	0	0	0	0	0	0
Closed Circuit Television - Cameras & Monitors	10	4	37.5%	0	0	0	0	0	0
Closed Circuit Television - Digital Recorders	0	4	100.0%	0	0	0	0	0	0
Cooktops	32	12	37.5%	0	0	0	0	0	2
Dishwashers	19	8	37.5%	0	0	0	0	0	1
Exhaust Fans	4	10	37.5%	0	0	0	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	100.0%	0	0	0	0	0	0
Heaters - Electric	141	15	37.5%	0	0	0	0	0	13
Heaters - Gas	1,285	15	13.3%	171	149	0*	0	0	236
Hot Water Systems	33	12	37.5%	0	0	0	0	0	3
Light Fittings and Shades	57	5	37.5%	0	0	0	0	0	6
Ovens	56	12	37.5%	0	0	0	0	0	6
Rangehoods	9	12	37.5%	0	0	0	0	0	0
Smoke Alarms	0	6	100.0%	0	0	0	0	0	0
Solar Powered Generating System	4,354	20	10.0%	435	392	353	317	286	2,571
Surround Sound Systems	8	10	37.5%	0	0	0	0	0	0
Subtotal	8,278			904	799	577	511	454	3,931
Total division 40 - plant	7,872			904	799	577	511	454	3,662
Total division 40 - pooled plant (Page 34)	406			153	97	424	263	165	269
Total division 40	8,278			1,057	896	1,001	774	619	3,931
Cumulative capital loss total				43,847	44,743	45,744	46,518	47,137	

*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 8

Capital loss diminishing value method schedule (years 16 - 20)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

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 Conditioning - Packaged Unit	1,091	15	13.3%	145	0*	0	0	0	144
Automatic Garage Door - Controls	0	5	100.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	0	10	37.5%	0	0	0	0	0	0
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	2	10	37.5%	0	0	0	0	0	0
Ceiling Fans	0	5	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
Cooktops	2	12	37.5%	0	0	0	0	0	0
Dishwashers	1	8	37.5%	0	0	0	0	0	0
Exhaust Fans	0	10	37.5%	0	0	0	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	100.0%	0	0	0	0	0	0
Heaters - Electric	13	15	37.5%	0	0	0	0	0	1
Heaters - Gas	236	15	37.5%	0	0	0	0	0	22
Hot Water Systems	3	12	37.5%	0	0	0	0	0	0
Light Fittings and Shades	6	5	37.5%	0	0	0	0	0	0
Ovens	6	12	37.5%	0	0	0	0	0	0
Rangehoods	0	12	37.5%	0	0	0	0	0	0
Smoke Alarms	0	6	100.0%	0	0	0	0	0	0
Solar Powered Generating System	2,571	20	10.0%	257	231	208	188	169	1,518
Surround Sound Systems	0	10	37.5%	0	0	0	0	0	0
Subtotal	3,931			402	231	208	188	169	1,685
Total division 40 - plant	3,662			402	231	208	188	169	1,518
Total division 40 - pooled plant (Page 35)	269			102	420	262	162	102	167
Total division 40	3,931			504	651	470	350	271	1,685
Cumulative capital loss total				47,641	48,292	48,762	49,112	49,383	

*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 8

Capital loss diminishing value method pooling schedule (years 1 - 5)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

Tax grouping	Total cost @ Pooling start (\$)	Effective life (Years)	Basic rate (DV)	Depreciation allowance					TWDV @ 1-Jul-24 (\$)
				25-Jul-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 Conditioning - Packaged Unit	*946	15	0.0%	0	0	0	0	0	0
Automatic Garage Door - Controls	0	5	0.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	559	10	37.5%	105	170	107	66	42	69
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	2,200	10	37.5%	413	670	419	262	164	272
Ceiling Fans	408	5	37.5%	77	124	78	48	30	51
Closed Circuit Television - Cameras & Monitors	831	4	37.5%	156	253	158	99	62	103
Closed Circuit Television - Digital Recorders	0	4	0.0%	0	0	0	0	0	0
Cooktops	*884	12	37.5%	0	0	0	332	207	345
Dishwashers	*815	8	37.5%	0	0	306	191	119	199
Exhaust Fans	415	10	37.5%	78	126	79	50	31	51
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	0.0%	0	0	0	0	0	0
Heaters - Electric	*3,781	15	37.5%	0	0	0	1,418	886	1,477
Heaters - Gas	*965	15	0.0%	0	0	0	0	0	0
Hot Water Systems	*890	12	37.5%	0	0	0	334	209	347
Light Fittings and Shades	4,792	5	37.5%	899	1,460	912	570	357	594
Ovens	*936	12	37.5%	0	0	0	0	351	585
Rangehoods	798	12	37.5%	150	243	152	95	59	99
Smoke Alarms	0	6	0.0%	0	0	0	0	0	0
Solar Powered Generating System	*995	20	0.0%	0	0	0	0	0	0
Surround Sound Systems	703	10	37.5%	132	214	134	84	52	87
Subtotal	10,706			2,010	3,260	2,345	3,549	2,569	4,279
Total - pooled items	10,706			2,010	3,260	2,345	3,549	2,569	4,279
Cumulative capital loss total				2,010	5,270	7,615	11,164	13,733	

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 8

Capital loss diminishing value method pooling schedule (years 6 - 10)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 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 Conditioning - Packaged Unit	*946	15	0.0%	0	0	0	0	0	0
Automatic Garage Door - Controls	0	5	0.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	69	10	37.5%	26	16	10	6	4	7
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	272	10	37.5%	102	64	40	25	15	26
Ceiling Fans	51	5	37.5%	19	12	8	5	3	4
Closed Circuit Television - Cameras & Monitors	103	4	37.5%	39	24	15	9	6	10
Closed Circuit Television - Digital Recorders	0	4	0.0%	0	0	0	0	0	0
Cooktops	345	12	37.5%	129	81	51	32	20	32
Dishwashers	199	8	37.5%	75	47	29	18	11	19
Exhaust Fans	51	10	37.5%	19	12	8	5	3	4
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	0.0%	0	0	0	0	0	0
Heaters - Electric	1,477	15	37.5%	554	346	216	135	85	141
Heaters - Gas	*965	15	0.0%	0	0	0	0	0	0
Hot Water Systems	347	12	37.5%	130	81	51	32	20	33
Light Fittings and Shades	594	5	37.5%	223	139	87	54	34	57
Ovens	585	12	37.5%	219	137	86	54	33	56
Rangehoods	99	12	37.5%	37	23	15	9	6	9
Smoke Alarms	0	6	0.0%	0	0	0	0	0	0
Solar Powered Generating System	*995	20	0.0%	0	0	0	0	0	0
Surround Sound Systems	87	10	37.5%	33	20	13	8	5	8
Subtotal	4,279			1,605	1,002	629	392	245	406
Total - pooled items	4,279			1,605	1,002	629	392	245	406
Cumulative capital loss total				15,338	16,340	16,969	17,361	17,606	

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 8

Capital loss diminishing value method pooling schedule (years 11 - 15)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

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 Conditioning - Packaged Unit	*946	15	0.0%	0	0	0	0	0	0
Automatic Garage Door - Controls	0	5	0.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	7	10	37.5%	3	2	1	1	0	0
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	26	10	37.5%	10	6	4	2	2	2
Ceiling Fans	4	5	37.5%	2	1	1	0	0	0
Closed Circuit Television - Cameras & Monitors	10	4	37.5%	4	2	2	1	1	0
Closed Circuit Television - Digital Recorders	0	4	0.0%	0	0	0	0	0	0
Cooktops	32	12	37.5%	12	8	5	3	2	2
Dishwashers	19	8	37.5%	7	5	3	2	1	1
Exhaust Fans	4	10	37.5%	2	1	1	0	0	0
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	0.0%	0	0	0	0	0	0
Heaters - Electric	141	15	37.5%	53	33	21	13	8	13
Heaters - Gas	*965	15	37.5%	0	0	362	226	141	236
Hot Water Systems	33	12	37.5%	12	8	5	3	2	3
Light Fittings and Shades	57	5	37.5%	21	14	8	5	3	6
Ovens	56	12	37.5%	21	13	8	5	3	6
Rangehoods	9	12	37.5%	3	2	2	1	1	0
Smoke Alarms	0	6	0.0%	0	0	0	0	0	0
Solar Powered Generating System	*995	20	0.0%	0	0	0	0	0	0
Surround Sound Systems	8	10	37.5%	3	2	1	1	1	0
Subtotal	406			153	97	424	263	165	269
Total - pooled items	406			153	97	424	263	165	269
Cumulative capital loss total				17,759	17,856	18,280	18,543	18,708	

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

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Capital loss diminishing value method pooling schedule (years 16 - 20)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

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 Conditioning - Packaged Unit	*946	15	37.5%	0	355	222	138	87	144
Automatic Garage Door - Controls	0	5	0.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	0	10	0.0%	0	0	0	0	0	0
Bathroom Accessories - Freestanding	0	3	0.0%	0	0	0	0	0	0
Blinds	2	10	37.5%	1	1	0	0	0	0
Ceiling Fans	0	5	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
Cooktops	2	12	37.5%	1	1	0	0	0	0
Dishwashers	1	8	37.5%	1	0	0	0	0	0
Exhaust Fans	0	10	0.0%	0	0	0	0	0	0
Garbage Bins	0	10	0.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	0.0%	0	0	0	0	0	0
Heaters - Electric	13	15	37.5%	5	3	2	1	1	1
Heaters - Gas	236	15	37.5%	89	55	35	21	14	22
Hot Water Systems	3	12	37.5%	1	1	1	0	0	0
Light Fittings and Shades	6	5	37.5%	2	2	1	1	0	0
Ovens	6	12	37.5%	2	2	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
Solar Powered Generating System	*995	20	0.0%	0	0	0	0	0	0
Surround Sound Systems	0	10	0.0%	0	0	0	0	0	0
Subtotal	269			102	420	262	162	102	167
Total - pooled items	269			102	420	262	162	102	167
Cumulative capital loss total				18,810	19,230	19,492	19,654	19,756	

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

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Capital loss prime cost method schedule (years 1 - 5)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

Tax grouping	Total cost @ 25-Jul-19 (\$)	Effective life (Years)	Basic rate (PC)	Deferred depreciation					TWDV @ 1-Jul-24 (\$)
				25-Jul-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 Conditioning - Packaged Unit	9,242	15	6.7%	576	616	616	616	616	6,202
Automatic Garage Door - Controls	128	5	100.0%	128	0	0	0	0	0
Automatic Garage Door - Motors	559	10	10.0%	52	56	56	56	56	283
Bathroom Accessories - Freestanding	176	3	100.0%	176	0	0	0	0	0
Blinds	2,200	10	10.0%	206	220	220	220	220	1,114
Ceiling Fans	408	5	20.0%	76	82	82	82	82	4
Closed Circuit Television - Cameras & Monitors	831	4	25.0%	194	208	208	208	13	0
Closed Circuit Television - Digital Recorders	181	4	100.0%	181	0	0	0	0	0
Cooktops	1,508	12	8.3%	117	126	126	126	126	887
Dishwashers	1,418	8	12.5%	166	177	177	177	177	544
Exhaust Fans	415	10	10.0%	39	42	42	42	42	208
Garbage Bins	256	10	100.0%	256	0	0	0	0	0
Heat, Light & Exhaust Units	279	10	100.0%	279	0	0	0	0	0
Heaters - Electric	5,751	15	6.7%	358	383	383	383	383	3,861
Heaters - Gas	5,320	15	6.7%	331	355	355	355	355	3,569
Hot Water Systems	1,518	12	8.3%	118	126	126	126	126	896
Light Fittings and Shades	4,792	5	20.0%	896	958	958	958	958	64
Ovens	1,917	12	8.3%	149	160	160	160	160	1,128
Rangehoods	798	12	8.3%	62	66	66	66	66	472
Smoke Alarms	272	6	100.0%	272	0	0	0	0	0
Solar Powered Generating System	12,396	20	5.0%	579	620	620	620	620	9,337
Surround Sound Systems	703	10	10.0%	66	70	70	70	70	357
Subtotal	51,068			5,277	4,265	4,265	4,265	4,070	28,926
Total division 40	51,068			5,277	4,265	4,265	4,265	4,070	28,926
Cumulative capital loss total				5,277	9,542	13,807	18,072	22,142	

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 8

Capital loss prime cost method schedule (years 6 - 10)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

Tax grouping	Total cost @ 1-Jul-24 (\$)	Effective life (Years)	Basic rate (PC)	Deferred depreciation					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 Conditioning - Packaged Unit	6,202	15	6.7%	616	616	616	616	616	3,122
Automatic Garage Door - Controls	0	5	100.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	283	10	10.0%	56	56	56	56	56	3
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	1,114	10	10.0%	220	220	220	220	220	14
Ceiling Fans	4	5	20.0%	4	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
Cooktops	887	12	8.3%	126	126	126	126	126	257
Dishwashers	544	8	12.5%	177	177	177	13	0	0
Exhaust Fans	208	10	10.0%	42	42	42	42	40	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	100.0%	0	0	0	0	0	0
Heaters - Electric	3,861	15	6.7%	383	383	383	383	383	1,946
Heaters - Gas	3,569	15	6.7%	355	355	355	355	355	1,794
Hot Water Systems	896	12	8.3%	126	126	126	126	126	266
Light Fittings and Shades	64	5	20.0%	64	0	0	0	0	0
Ovens	1,128	12	8.3%	160	160	160	160	160	328
Rangehoods	472	12	8.3%	66	66	66	66	66	142
Smoke Alarms	0	6	100.0%	0	0	0	0	0	0
Solar Powered Generating System	9,337	20	5.0%	620	620	620	620	620	6,237
Surround Sound Systems	357	10	10.0%	70	70	70	70	70	7
Subtotal	28,926			3,085	3,017	3,017	2,853	2,838	14,116
Total division 40	28,926			3,085	3,017	3,017	2,853	2,838	14,116
Cumulative capital loss total				25,227	28,244	31,261	34,114	36,952	

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 8

Capital loss prime cost method schedule (years 11 - 15)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

Tax grouping	Total cost @ 1-Jul-29 (\$)	Effective life (Years)	Basic rate (PC)	Deferred depreciation					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 Conditioning - Packaged Unit	3,122	15	6.7%	616	616	616	616	616	42
Automatic Garage Door - Controls	0	5	100.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	3	10	10.0%	3	0	0	0	0	0
Bathroom Accessories - Freestanding	0	3	100.0%	0	0	0	0	0	0
Blinds	14	10	10.0%	14	0	0	0	0	0
Ceiling Fans	0	5	20.0%	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
Cooktops	257	12	8.3%	126	126	5	0	0	0
Dishwashers	0	8	12.5%	0	0	0	0	0	0
Exhaust Fans	0	10	10.0%	0	0	0	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	100.0%	0	0	0	0	0	0
Heaters - Electric	1,946	15	6.7%	383	383	383	383	383	31
Heaters - Gas	1,794	15	6.7%	355	355	355	355	355	19
Hot Water Systems	266	12	8.3%	126	126	14	0	0	0
Light Fittings and Shades	0	5	20.0%	0	0	0	0	0	0
Ovens	328	12	8.3%	160	160	8	0	0	0
Rangehoods	142	12	8.3%	66	66	10	0	0	0
Smoke Alarms	0	6	100.0%	0	0	0	0	0	0
Solar Powered Generating System	6,237	20	5.0%	620	620	620	620	620	3,137
Surround Sound Systems	7	10	10.0%	7	0	0	0	0	0
Subtotal	14,116			2,476	2,452	2,011	1,974	1,974	3,229
Total division 40	14,116			2,476	2,452	2,011	1,974	1,974	3,229
Cumulative capital loss total				39,428	41,880	43,891	45,865	47,839	

The contents of this page are subject to and must be read in conjunction with the disclaimer on page 8

Capital loss prime cost method schedule (years 16 - 20)

These values are only claimable as a capital loss and are not claimable under division 40 (see page 10)

Tax grouping	Total cost @ 1-Jul-34 (\$)	Effective life (Years)	Basic rate (PC)	Deferred depreciation					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 Conditioning - Packaged Unit	42	15	6.7%	42	0	0	0	0	0
Automatic Garage Door - Controls	0	5	100.0%	0	0	0	0	0	0
Automatic Garage Door - Motors	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
Ceiling Fans	0	5	20.0%	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
Cooktops	0	12	8.3%	0	0	0	0	0	0
Dishwashers	0	8	12.5%	0	0	0	0	0	0
Exhaust Fans	0	10	10.0%	0	0	0	0	0	0
Garbage Bins	0	10	100.0%	0	0	0	0	0	0
Heat, Light & Exhaust Units	0	10	100.0%	0	0	0	0	0	0
Heaters - Electric	31	15	6.7%	31	0	0	0	0	0
Heaters - Gas	19	15	6.7%	19	0	0	0	0	0
Hot Water Systems	0	12	8.3%	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	100.0%	0	0	0	0	0	0
Solar Powered Generating System	3,137	20	5.0%	620	620	620	620	620	37
Surround Sound Systems	0	10	10.0%	0	0	0	0	0	0
Subtotal	3,229			712	620	620	620	620	37
Total division 40	3,229			712	620	620	620	620	37
Cumulative capital loss total				48,551	49,171	49,791	50,411	51,031	

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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.

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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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