

7 March 2012

Dr Peter Robinson & P J Robinson Pty Ltd
22 Wolaroi Crescent
Tamarama NSW 2024

ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH NSW

BY DR PETER ROBINSON & P J ROBINSON PTY LTD

Thank you for giving us the opportunity to identify Property Tax Allowances for your investment in the above property.

Our findings are summarised on page one of the enclosed report. We are confident you will be as pleased with the results as we are.

DEPPRO are the only company in Australia to specialise 100% in Tax Depreciation and its team of Quantity Surveyors and Plant and Equipment Valuers are dedicated to "adding value to depreciation."

Please visit our web site at www.deppro.com

If you have any queries relating to this report please do not hesitate to contact us.

Yours faithfully,
DEPPRO Pty Ltd



Paul Bennion
BAppSc(Quantity Surveying), AAIQS
Director

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Mt Gravatt East QLD 4122

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f 07 3420 5766

Cairns

Suite 23, 12-14 Lake Street
Cairns QLD 4870

Suite 23, 12-14 Lake Street
Cairns QLD 4870

t 07 4051 9255
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Sydney

2a Bay Street
Double Bay NSW 2026

PO Box 498
Double Bay NSW 1360

t 02 9328 3366
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Melbourne

Level 3, Suite 18/299 Toorak Road
South Yarra VIC 3141

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Perth

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Adelaide

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Brisbane

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SCHEDULE OF PROPERTY TAX ALLOWANCES

FOR THE

ACQUISITION OF

Suite 10 / Level 5 1 South St, Kogarah

BY

DR PETER ROBINSON & P J ROBINSON PTY LTD

ACQUIRED:

26 May 2010

SETTLED:

25 June 2010

our ref : 76063-10comm-1

Brisbane

t 07 3420 5755
f 07 3420 5766

Cairns

t 07 4051 9255
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Sydney

t 02 9328 3390
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Melbourne

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ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH
BY DR PETER ROBINSON & P J ROBINSON PTY LTD

1.0 SUMMARY OF ENTITLEMENTS

SUMMARY OF CLAIM
BY USING DIMINISHING VALUE METHOD

SUMMARY OF CLAIM
BY USING PRIME COST METHOD

Financial Year	SUMMARY OF CLAIM BY USING DIMINISHING VALUE METHOD			or	SUMMARY OF CLAIM BY USING PRIME COST METHOD		
	Depreciation on Plant	Capital Allowances	Yearly Total		Depreciation on Plant	Capital Allowances	Yearly Total
		Low Value Pooling					
	\$	\$	\$		\$	\$	\$
26/6/2010 - 2010	2,754 +	1,398 +	100 =		2,568 +	100 =	2,668
2010 - 2011	28,517 +	2,272 +	7,322 =		14,941 +	7,322 =	22,263
2011 - 2012	24,893 +	1,420 +	7,322 =		14,941 +	7,322 =	22,263
2012 - 2013	21,746 +	888 +	7,322 =		14,941 +	7,322 =	22,263
2013 - 2014	19,010 +	555 +	7,322 =		14,941 +	7,322 =	22,263
2014 - 2015	16,628 +	347 +	7,322 =		14,941 +	7,322 =	22,263
2015 - 2016	14,552 +	217 +	7,322 =		14,941 +	7,322 =	22,263
2016 - 2017	12,741 +	135 +	7,322 =		14,941 +	7,322 =	22,263
2017 - 2018	11,160 +	85 +	7,322 =		14,835 +	7,322 =	22,157
2018 - 2019	9,779 +	53 +	7,322 =		14,628 +	7,322 =	21,950
2019 - 2020	8,571 +	33 +	7,322 =		14,180 +	7,322 =	21,502
2020 - 2021	7,515 +	21 +	7,322 =		14,179 +	7,322 =	21,501
2021 - 2022	6,591 +	13 +	7,322 =		14,082 +	7,322 =	21,404
2022 - 2023	5,781 +	8 +	7,322 =		14,082 +	7,322 =	21,404
2023 - 2024	5,072 +	5 +	7,322 =		14,082 +	7,322 =	21,404
2024 - 2025	4,451 +	3 +	7,322 =		13,022 +	7,322 =	20,344
2025 - 2026	3,907 +	2 +	7,322 =		12,523 +	7,322 =	19,845
2026 - 2027	3,429 +	1 +	7,322 =		12,523 +	7,322 =	19,845
2027 - 2028	3,011 +	1 +	7,322 =		8,264 +	7,322 =	15,586
2028 - 2029	2,644 +	0 +	7,322 =		250 +	7,322 =	7,572
2029 - 2030	2,322 +	0 +	7,322 =		250 +	7,322 =	7,572
2030 - 2031	2,039 +	0 +	7,322 =		246 +	7,322 =	7,568
2031 - 2032	1,791 +	0 +	7,322 =		0 +	7,322 =	7,322
2032 - 2033	1,573 +	0 +	7,322 =		0 +	7,322 =	7,322
2033 - 2034	1,382 +	0 +	7,322 =		0 +	7,322 =	7,322
2034 - 2035	1,214 +	0 +	7,322 =		0 +	7,322 =	7,322
2035 - 2036	1,067 +	0 +	7,322 =		0 +	7,322 =	7,322
2036 - 2037	938 +	0 +	7,322 =		0 +	7,322 =	7,322
2037 - 2038	824 +	0 +	7,322 =		0 +	7,322 =	7,322
2038 - 2039	724 +	0 +	7,322 =		0 +	7,322 =	7,322
2039 - 2040	637 +	0 +	7,322 =		0 +	7,322 =	7,322
2040 - 2041	560 +	0 +	7,322 =		0 +	7,322 =	7,322
2041 - 2042	492 +	0 +	7,322 =		0 +	7,322 =	7,322
2042 - 2043	432 +	0 +	7,322 =		0 +	7,322 =	7,322
2043 - 2044	380 +	0 +	7,322 =		0 +	7,322 =	7,322
2044 - 2045	334 +	0 +	7,322 =		0 +	7,322 =	7,322
2045 - 2046	294 +	0 +	7,322 =		0 +	7,322 =	7,322
2046 - 2047	258 +	0 +	7,322 =		0 +	7,322 =	7,322
2047 - 2048	227 +	0 +	7,322 =		0 +	7,322 =	7,322
2048 - 2049	1,660 +	0 +	11,845 =		0 +	11,845 =	11,845
Total	\$231,905 +	\$7,457 +	\$290,181 =		\$239,362 +	\$290,181 =	\$529,543

2.0 CERTIFICATION AND DISCLAIMER

It is hereby certified that :

In accordance with the Act, the above named property has been inspected and report calculated and prepared all by a suitably experienced and qualified Quantity Surveyor and Associate Member of the Australian Institute of Quantity Surveyors.

All Plant and Capital Works deductions contained in this report have been calculated fully in accordance with our interpretation of the Income Tax Assessment Act 1997 and associated Acts and Appendages applicable at this time.

This report has been prepared under the understanding that no schedule of Depreciation Allowances form part of the Contract of Sale and that the exclusive ownership of all items of plant listed in this report are to the name or names specified in this report.

This report was prepared for the exclusive use by the name or names specified in this report for the sole purpose of claiming Property Tax Allowances by that name or names for the property specified in this report and is not to be used for any other purpose or to be reproduced without the express permission of the author.

DEPpro Pty Ltd will not accept any liability for events arising as a result of any other person acting upon or using this schedule.

3.0 CAPITAL EXPENDITURE ANALYSED

.01 This report has been calculated and based on the total capital expenditure made up as follows:

Purchase Price (advised) :	\$739,288
Stamp Duty (advised) :	\$28,763
Legal Fees :	\$1,661
Additional Expenditure Outside Purchase :	\$14,352
	<hr/>
TOTAL CAPITAL EXPENDITURE ANALYSED :	<u>\$784,063</u>

.02 All figures contained in this report will be eligible to claim commencing the immediate day following the settlement date (advised) :

25-Jun-10

4.0 RECONCILIATION OF CAPITAL EXPENDITURE

Total capital expenditure analysed can be broken up as follows :

.01

PLANT	\$239,362
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All plant listed in this report was identified during a site inspection and has been valued as an overall apportionment of the total capital expenditure analysed.

All plant listed and rates used are all in accordance with our interpretation and knowledge of legislation in force current at the date of this report.

Where applicable depreciation rates used in this report are taken from those recommended in legislation at the time of "Acquisition", or signing of the contract as stated on the cover of this report.

Where the acquisition date is unable to be determined, a nominal 30 days prior settlement has been assumed.

.02

CAPITAL WORKS ALLOWANCES	\$290,181
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Capital Works Allowances are based on the written down value of the historical construction cost with the exclusion of plant and ineligible items.

Where it has been unable to obtain the actual construction cost an estimate of works de-escalated to the date of construction has been used.

.03

LAND	\$184,822
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Unless noted above as "N/A", land has been calculated as an overall apportionment of total capital expenditure.

Unless noted above as "N/A", it has been assumed that title is held on the land for this property and was a consideration in the acquisition.

.04

BALANCE OF CAPITAL EXPENDITURE	\$69,698
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This comprises the common apportionment of all capital works ineligible for depreciation or capital allowances.

TOTAL :

\$784,063

DIVISION 42 ALLOWANCES

DEPRECIABLE PLANT

USING

DIMINISHING VALUE METHOD

Brisbane

t 07 3420 5755
f 07 3420 5766

Cairns

t 07 4051 9255
f 07 4051 9755

Sydney

t 02 9328 3390
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Perth

t 08 9381 6100
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Adelaide

t 08 8363 7004
f 08 8363 7003

ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH
BY DR PETER ROBINSON & P J ROBINSON PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 25-Jun-10 \$	Diminishing Value Rate %	Depreciation Over First 5 Days \$	Opening W.D.V. 1-Jul-10 \$
Diminishing Value Items using effective lives as stated in TR 2006/15				
Air-conditioning :				
* Central type	4,166.00	15.00	8.56	4,157.44
Automatic Entry System and Mechanical Door Closers	1,403.00	15.00	2.88	1,400.12
Carpets :				
* Business places	3,633.00	25.00	12.44	3,620.56
Fire Sprinklers - Automatic	3.00	10.00	0.00	3.00
Furniture and Fittings				
* Furniture, counter fittings, shelving	13,957.00	15.00	28.68	13,928.32
Hot Water Installation	701.00	10.00	0.96	700.04
Lifts and Elevators :				
* Electric	204,557.00	12.00	336.26	204,220.74
Telephone Installations :				
* General	1,122.00	10.00	1.54	1,120.46
TOTAL	\$ 229,542.00		\$ 391.32	229,150.68

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Capital Expenditure Incurred Upon Plant and Articles	Total Cost 25-Jun-10 \$	Diminishing Value Rate %	Depreciation Over First 5 Days \$	Opening W.D.V. 1-Jul-10 \$
Low Value Pooling Items				
Items valued under \$1000 depreciated at 18.75% in the first financial year (irrespective of the number of days owned) and at 37.5% for each following year.				
Blinds	425.00	18.75	79.69	345.31
Electrical Machinery and Equipment :				
* Lighting units	2,011.00	18.75	377.06	1,633.94
Fire Control and Alarm Systems :				
* Alarms, hoses and nozzles	842.00	18.75	157.88	684.13
* Fire crowd control equipment	316.00	18.75	59.25	256.75
Furniture and Fittings				
* Furniture, counter fittings, shelving	771.00	18.75	144.56	626.44
Kitchen Equipment :				
* Microwave ovens	631.00	18.75	118.31	512.69
* Refrigerators	491.00	18.75	92.06	398.94
Security Systems and Equipment :				
* Electronic	988.00	18.75	185.25	802.75
Vehicle Control Equipment :				
* Boom gates	982.00	18.75	184.13	797.88
TOTAL	\$ 7,457.00		\$ 1,398.19	6,058.81

ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH
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Capital Expenditure Incurred Upon Plant and Articles	Total Cost 25-Jun-10 \$	Diminishing Value Rate %	Depreciation Over First 5 Days \$	Opening W.D.V. 1-Jul-10 \$
Immediate Write Off Items Items valued under \$300 each written off in full in the first financial year of ownership, taking into account the set rule and grouping of like items.				
Automatic Entry System and Mechanical Door Closers	196.00	100.00	196.00	Nil
Electrical Machinery and Equipment :				
* Emergency lighting installation	98.00	100.00	98.00	Nil
* Lighting units	129.00	100.00	129.00	Nil
Fire Control and Alarm Systems :				
* Alarms, hoses and nozzles	368.00	100.00	368.00	Nil
* Fire extinguishers	355.00	100.00	355.00	Nil
Furniture and Fittings				
* Furniture, counter fittings, shelving	486.00	100.00	486.00	Nil
Vehicle Control Equipment :				
* Passive	726.00	100.00	726.00	Nil
Ventilating Plant :				
* Ventilation plant	5.00	100.00	5.00	Nil
TOTAL	\$ 2,363.00		\$ 2,363.00	

DIVISION 42 ALLOWANCES

DEPRECIABLE PLANT

USING

PRIME COST METHOD

Brisbane
t 07 3420 5755
f 07 3420 5766

Cairns
t 07 4051 9255
f 07 4051 9755

Sydney
t 02 9328 3390
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Melbourne
t 03 9826 6188
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Perth
t 08 9381 6100
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Adelaide
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ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH

BY DR PETER ROBINSON & P J ROBINSON PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 25-Jun-10 \$	Prime Cost Rate %	Depreciation Over First 5 Days \$	Opening W.D.V. 1-Jul-10 \$
Prime Cost Items using effective lives as stated in TR 2006/15				
Air-conditioning :				
* Central type	4,166.00	7.50	4.28	4,161.72
Automatic Entry System and Mechanical Door Closers	1,403.00	7.50	1.44	1,401.56
Blinds	425.00	15.00	0.87	424.13
Carpets :				
* Business places	3,633.00	12.50	6.22	3,626.78
Electrical Machinery and Equipment :				
* Lighting units	2,011.00	5.00	1.38	2,009.62
Fire Control and Alarm Systems :				
* Alarms, hoses and nozzles	842.00	5.00	0.58	841.42
* Fire crowd control equipment	316.00	5.00	0.22	315.78
Fire Sprinklers - Automatic	3.00	5.00	0.00	3.00
Furniture and Fittings				
* Furniture, counter fittings, shelving	13,957.00	7.50	14.34	13,942.66
* Furniture, counter fittings, shelving	771.00	7.50	0.79	770.21
Hot Water Installation	701.00	5.00	0.48	700.52
Kitchen Equipment :				
* Microwave ovens	631.00	15.00	1.30	629.70
* Refrigerators	491.00	7.50	0.50	490.50
Lifts and Elevators :				
* Electric	204,557.00	6.00	168.13	204,388.87
Security Systems and Equipment :				
* Electronic	988.00	15.00	2.03	985.97
Telephone Installations :				
* General	1,122.00	5.00	0.77	1,121.23

ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH
BY DR PETER ROBINSON & P J ROBINSON PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 25-Jun-10 \$	Prime Cost Rate %	Depreciation Over First 5 Days \$	Opening W.D.V. 1-Jul-10 \$
Vehicle Control Equipment :				
* Boom gates	982.00	10.00	1.35	980.65
TOTAL	\$ 236,999.00		\$ 204.67	236,794.33

ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH
BY DR PETER ROBINSON & P J ROBINSON PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 25-Jun-10 \$	Prime Cost Rate %	Depreciation Over First 5 Days \$	Opening W.D.V. 1-Jul-10 \$
Immediate Write Off Items Items valued under \$300 each written off in full in the first financial year of ownership, taking into account the set rule and grouping of like items.				
Automatic Entry System and Mechanical Door Closers	196.00	100.00	196.00	Nil
Electrical Machinery and Equipment :				
* Emergency lighting installation	98.00	100.00	98.00	Nil
* Lighting units	129.00	100.00	129.00	Nil
Fire Control and Alarm Systems :				
* Alarms, hoses and nozzles	368.00	100.00	368.00	Nil
* Fire extinguishers	355.00	100.00	355.00	Nil
Furniture and Fittings				
* Furniture, counter fittings, shelving	486.00	100.00	486.00	Nil
Vehicle Control Equipment :				
* Passive	726.00	100.00	726.00	Nil
Ventilating Plant :				
* Ventilation plant	5.00	100.00	5.00	Nil
TOTAL	\$ 2,363.00		2,363.00	

DIVISION 43 ALLOWANCES

CAPITAL WORKS ALLOWANCES

Brisbane

t 07 3420 5755
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Cairns

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Sydney

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ACQUISITION OF SUITE 10 / LEVEL 5 1 SOUTH ST, KOGARAH
BY DR PETER ROBINSON & P J ROBINSON PTY LTD

Capital Expenditure Incurred on Qualifying Building Allowance

Start & Finish Dates of Construction	Total Historical Cost	Prime Cost Rate	Annual Claim	Opening Residual Value 25-Jun-10	Total Capital Allowance for 5 Days	Opening W.D.V. 1-Jul-10
Start - Completion	\$	%	\$	\$	\$	\$
1.) 3/11/09 - 9/2/10	286,899	2.50	7,172	284,228	98	284,130
sub-total	286,899		7,172	284,228	98	284,130

Capital Expenditure Incurred on Qualifying Structural Improvements

Start & Finish Dates of Construction	Total Historical Cost	Prime Cost Rate	Annual Claim	Opening Residual Value 25-Jun-10	Total Capital Allowance for 5 Days	Opening W.D.V. 1-Jul-10
Start - Completion	\$	%	\$	\$	\$	\$
1.) 3/11/09 - 9/2/10	6,009	2.50	150	5,953	2	5,951
sub-total	6,009		150	5,953	2	5,951

TOTAL	\$	292,907	7,322	290,181	100	290,081
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Brisbane
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Cairns
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