

Works Like Magic Superannuation Fund

Depreciation Schedule

For The Period 01 July 2020 - 30 June 2021

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Depreciation				Closing Written Down Value
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹	Method	Rate	Calculated Depreciation ²	Posted Depreciation ³	
77250 / PEA201	25/07/2013										
Lot 41, 11-17 Cairns Street Loganholme										1,269.34	
Hot Water Unit											
	02/02/2021	961.82	961.82			961.82	Diminishing Value	13.33 %	52.34		909.48
Per QS Report											
	01/07/2020	1,217.00	1,217.00			1,217.00	Prime Cost	100.00 %	1,217.00		0.00
		2,178.82	2,178.82			2,178.82				1,269.34	909.48
		2,178.82	2,178.82			2,178.82				1,269.34	909.48

¹ Amounts have been pro rated based on number of days in the year

² Depreciation calculated as per depreciation method

³ Depreciation amounts posted to the ledger



TAX INVOICE

Gary Pearce

Invoice Date
2 Feb 2021

Invoice Number
INV-1705

Reference
QU-0314

ABN
33 136 090 082

Reds Plumbing & Drainage
Ph: 0413 674 882
MOUNT COTTON QLD 4165
AUSTRALIA
www.redsplumbinganddrainage.com

Description	Quantity	Unit Price	GST	Amount AUD
Quote to supply and install new stiebel eltron sink heat hot water unit below kitchen sink. New hot water system supplied with tap as it needs a vented tap to be installed for the system to work and also a dedicated isolation valve. System has 5 year parts and labour warranty from the manufacturer.	1.00	961.82	10%	961.82
Subtotal				961.82
TOTAL GST 10%				96.18
TOTAL AUD				1,058.00

Due Date: 9 Feb 2021

"This is a Payment Claim under the Building and Construction Industry Payments Act 2004"

Account Name : Reds Plumbing and Drainage
Account BSB : 084 004
Account Number : 853 204 961

All Invoices are to be paid day of completion unless arrangements have been made with Reds plumbing and Drainage. Collections fees will be charged to the customer if payment has not been forthcoming.



[View and pay online now](#)

PAYMENT ADVICE

Customer Gary Pearce
Invoice Number INV-1705
Amount Due 1,058.00
Due Date 9 Feb 2021

Amount Enclosed

Enter the amount you are paying above

To: Reds Plumbing & Drainage
Ph: 0413 674 882
MOUNT COTTON QLD 4165
AUSTRALIA
www.redsplumbinganddrainage.com

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

1.0 SUMMARY OF ENTITLEMENTS

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		.						
Financial Year	\$	\$	\$	\$		\$	\$	\$
25/7/2013 - 2014	5,963 +	1,544 +	5,538 =	13,044	or	4,566 +	5,538 =	10,104
2014 - 2015	3,465 +	2,508 +	5,928 =	11,901		2,754 +	5,928 =	8,682
2015 - 2016	2,798 +	1,568 +	5,928 =	10,294		2,754 +	5,928 =	8,682
2016 - 2017	2,275 +	980 +	5,928 =	9,183		2,754 +	5,928 =	8,682
2017 - 2018	1,863 +	612 +	5,928 =	8,404		2,754 +	5,928 =	8,682
2018 - 2019	1,537 +	383 +	5,928 =	7,847		2,754 +	5,928 =	8,682
2019 - 2020	1,276 +	239 +	5,928 =	7,443		2,642 +	5,928 =	8,570
=1,217 2020 - 2021	1,067 +	150 +	5,928 =	7,144		2,334 +	5,928 =	8,262
2021 - 2022	898 +	93 +	5,928 =	6,919		1,611 +	5,928 =	7,539
2022 - 2023	761 +	58 +	5,928 =	6,747		1,560 +	5,928 =	7,488
2023 - 2024	648 +	37 +	5,928 =	6,613		1,056 +	5,928 =	6,984
2024 - 2025	556 +	23 +	5,928 =	6,506		1,020 +	5,928 =	6,948
2025 - 2026	479 +	14 +	5,928 =	6,421		1,020 +	5,928 =	6,948
2026 - 2027	415 +	9 +	5,928 =	6,352		864 +	5,928 =	6,792
2027 - 2028	361 +	6 +	5,928 =	6,294		760 +	5,928 =	6,688
2028 - 2029	315 +	3 +	5,928 =	6,247		760 +	5,928 =	6,688
2029 - 2030	277 +	2 +	5,928 =	6,207		760 +	5,928 =	6,688
2030 - 2031	244 +	1 +	5,928 =	6,173		760 +	5,928 =	6,688
2031 - 2032	216 +	1 +	5,928 =	6,144		760 +	5,928 =	6,688
2032 - 2033	191 +	1 +	5,928 =	6,120		760 +	5,928 =	6,688
2033 - 2034	170 +	0 +	5,928 =	6,098		70 +	5,928 =	5,998
2034 - 2035	152 +	0 +	5,928 =	6,080		21 +	5,928 =	5,949
2035 - 2036	136 +	0 +	5,928 =	6,064		21 +	5,928 =	5,949
2036 - 2037	121 +	0 +	5,928 =	6,049		21 +	5,928 =	5,949
2037 - 2038	109 +	0 +	5,928 =	6,037		21 +	5,928 =	5,949
2038 - 2039	98 +	0 +	5,928 =	6,026		21 +	5,928 =	5,949
2039 - 2040	88 +	0 +	5,928 =	6,016		21 +	5,928 =	5,949
2040 - 2041	80 +	0 +	5,928 =	6,008		21 +	5,928 =	5,949
2041 - 2042	72 +	0 +	5,928 =	6,000		21 +	5,928 =	5,949
2042 - 2043	65 +	0 +	5,928 =	5,993		21 +	5,928 =	5,949
2043 - 2044	59 +	0 +	5,928 =	5,987		21 +	5,928 =	5,949
2044 - 2045	54 +	0 +	5,928 =	5,982		21 +	5,928 =	5,949
2045 - 2046	49 +	0 +	5,928 =	5,977		21 +	5,928 =	5,949
2046 - 2047	45 +	0 +	5,928 =	5,973		21 +	5,928 =	5,949
2047 - 2048	41 +	0 +	5,928 =	5,969		21 +	5,928 =	5,949
2048 - 2049	37 +	0 +	5,928 =	5,965		21 +	5,928 =	5,949
2049 - 2050	34 +	0 +	5,928 =	5,962		21 +	5,928 =	5,949
2050 - 2051	31 +	0 +	5,928 =	5,959		21 +	5,928 =	5,949
2051 - 2052	28 +	0 +	5,928 =	5,956		21 +	5,928 =	5,949
2052 - 2053	389 +	0 +	4,998 =	5,387		237 +	4,998 =	5,235
Total	\$27,460 +	\$8,233 +	\$235,800 =	\$271,493		\$35,693 +	\$235,800 =	\$271,493



8 December 2015

Works Like Magic Super Properties Pty Ltd
12-14 Kimberley Drive
Shailer Park QLD 4128

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME QLD

BY WORKS LIKE MAGIC SUPER PROPERTIES 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

Cairns

Suite 23, The Conservatory
12-14 Lake Street
Cairns QLD 4870

Brisbane

1024 Logan Road
Holland Park QLD 4121

Sydney

2a Bay Street
Double Bay NSW 2028

Melbourne

Level 3, Suite 15/299 Toorak
Road South Yarra VIC 3141

Perth

Suite 3/325 Rokeby Road
Subiaco WA 6008

Adelaide

15A Rundle Street
Kent Town SA 5067

Understanding your Deppro report



Q1. On the summary page what is difference between the diminishing value and prime cost tables?

A1. Firstly it should be noted that both tables have the same grand total. Therefore the return over the life of the property will be exactly the same. By using the diminishing value method the investor claims a higher return over the first five years.

Q2. Should I use diminishing value or prime cost method?

A2. The method that best suites your individual circumstances should be chosen. You should note that the diminishing value method is a more accelerated form of claiming deductions, (and the most common depreciation method used by investors). However also note that once a method has been chosen it must be used for the duration of the investment.

Q3. Why does the first line of the summary table state a number of days and the remaining lines are stated in years?

A3. Eligible depreciation is calculated from the date of settlement. Therefore the first line reflects the number of days you owned the property for in the first financial year.

Q4. On the plant and article page why are some of the items written off at 100%?

A4. These are individual items valued under \$300 and the ATO legislation allows a full write off in the year the investment property is purchased. The asset must not be one that is part of a set. Example, your property contains four identical blinds, which are valued individually at \$200 each. You cannot claim an immediate deduction for any of these because they form part of a set whose total cost exceeds \$300

Q5. Why do some items in the report exceed \$300 but claimed at 100%

A5. Our report group items together under common asset class headings at the depreciation rate applicable. We do not itemise the individual items, rather we group them together under ATO headings. Therefore there will be occasions where the combined total value of these items will exceed \$300.

Q6. What is low value pooling?

A6. These are items of plant and equipment that are individually valued at less than \$1000. These items are depreciated at 18.75% in the 1st year. Unlike other items the calculation is based on 18.75% for the whole year ***not*** an apportionment for part of the year. In the 2nd, 3rd and 4th years the rate changes to 37.50%. In the last year the remaining residual balance is written off. Note. The set rule does not apply to low value assets.

Q7. Why do some of the low asset pool values appear as more than \$1000?

A7. As with the 100% items we group individual items under a single heading. When grouped together the combined total may exceed \$1000.

Q8. Why does the low asset pool values appear in the Diminishing Value table and not the Prime Cost table?

A8. Low Value pooling is not available to investors using the Prime Cost method of depreciation.

Important.

Tax depreciation is a complex area, if after reading the Q&A that you are unsure or in doubt on a specific point please contact our technical services division on 1300 888 489

SCHEDULE OF PROPERTY TAX ALLOWANCES

FOR THE

ACQUISITION OF

41/17 Cairns Street, Loganholme

BY

WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

ACQUIRED:

31 May 2013

SETTLED:

24 July 2013

our ref : 87482-41Comm-1

TABLE OF CONTENTS

1.0 SUMMARY OF ENTITLEMENTS.....	1
2.0 CERTIFICATION AND DISCLAIMER.....	2
3.0 CAPITAL EXPENDITURE ANALYSED.....	2
4.0 RECONCILIATION OF EXPENDITURE.....	3
APPENDICES.....	4
I) DEPRECIABLE PLANT	
USING DIMINISHING VALUE METHOD	
USING PRIME COST METHOD	
II) CAPITAL WORKS ALLOWANCES	
BUILDING	
STRUCTURAL IMPROVEMENTS	

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

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) :	\$425,000
Stamp Duty (advised) :	\$14,788
Legal Fees :	\$2,627
Additional Expenditure Outside Purchase :	<u>\$10,302</u>
TOTAL CAPITAL EXPENDITURE ANALYSED :	<u><u>\$452,717</u></u>

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

24-Jul-13

**ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD**

4.0 RECONCILIATION OF CAPITAL EXPENDITURE

Total capital expenditure analysed can be broken up as follows :

.01	PLANT	\$35,693
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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	\$235,800
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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	\$81,731
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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	\$99,493
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This comprises the common apportionment of all capital works ineligible for depreciation or capital allowances.

TOTAL : \$452,717

DIVISION 40 ALLOWANCES

DEPRECIABLE PLANT

USING

DIMINISHING VALUE METHOD

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 24-Jul-13	Diminishing Value Rate	Depreciation Over First 341 Days	Opening W.D.V. 1-Jul-14
	\$	%	\$	\$
Diminishing Value Items using effective lives as stated in TR 2006/15				
Air-conditioning :				
* Room units	3,969.00	20.00	741.60	3,227.40
Carpets :				
* Business places	6,194.00	25.00	1,446.68	4,747.32
Electrical Machinery and Equipment :				
* Distribution gear	3,619.00	10.00	338.10	3,280.90
Fire Control and Alarm Systems :				
* Water services	1,069.00	4.00	39.95	1,029.05
Furniture and Fittings				
* Furniture, counter fittings, shelving	1,654.00	15.00	231.79	1,422.21
Hot Water Installation	1,695.00	10.00	158.35	1,536.65
Linoleum, Vinyl and Similar Floor Coverings	1,429.00	20.00	267.01	1,161.99
Security Systems and Equipment :				
* Electronic	1,075.00	30.00	301.29	773.71
Telephone Installations :				
* General	4,763.00	10.00	444.98	4,318.02
TOTAL	\$ 25,467.00		\$ 3,969.76	21,497.24

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 24-Jul-13	Diminishing Value Rate	Depreciation Over First 341 Days	Opening W.D.V. 1-Jul-14
	\$	%	\$	\$
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.				
Curtains and Drapes	1,720.00	18.75	322.50	1,397.50
Electrical Machinery and Equipment :				
* Lighting units	3,136.00	18.75	588.00	2,548.00
* Motors	482.00	18.75	90.38	391.63
Fire Control and Alarm Systems :				
* Alarms, hoses and nozzles	183.00	18.75	34.31	148.69
* Fire crowd control equipment	893.00	18.75	167.44	725.56
Furniture and Fittings				
* Furniture, counter fittings, shelving	1,819.00	18.75	341.06	1,477.94
TOTAL	\$ 8,233.00		\$ 1,543.69	6,689.31

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 24-Jul-13	Diminishing Value Rate	Depreciation Over First 341 Days	Opening W.D.V. 1-Jul-14
	\$	%	\$	\$
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	397.00	100.00	397.00	Nil
Electrical Machinery and Equipment :				
* Lighting units	265.00	100.00	265.00	Nil
Furniture and Fittings				
* Furniture, counter fittings, shelving	1,331.00	100.00	1,331.00	Nil
TOTAL	\$ 1,993.00		\$ 1,993.00	

DIVISION 40 ALLOWANCES

DEPRECIABLE PLANT

USING

PRIME COST METHOD

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 24-Jul-13	Prime Cost Rate	Depreciation Over First 341 Days	Opening W.D.V. 1-Jul-14
	\$	%	\$	\$
Prime Cost				
Items using effective lives as stated in TR 2006/15				
Air-conditioning :				
* Room units	3,969.00	10.00	370.80	3,598.20
Carpets :				
* Business places	6,194.00	12.50	723.34	5,470.66
Curtains and Drapes	1,720.00	15.00	241.04	1,478.96
Electrical Machinery and Equipment :				
* Distribution gear	3,619.00	5.00	169.05	3,449.95
* Lighting units	3,136.00	5.00	146.49	2,989.51
* Motors	482.00	5.00	22.52	459.48
Fire Control and Alarm Systems :				Nil
* Alarms, hoses and nozzles	183.00	5.00	8.55	174.45
* Fire crowd control equipment	893.00	5.00	41.71	851.29
* Water services	1,069.00	2.00	19.97	1,049.03
Furniture and Fittings				Nil
* Furniture, counter fittings, shelving	1,654.00	7.50	115.89	1,538.11
* Furniture, counter fittings, shelving	1,819.00	7.50	127.45	1,691.55
Hot Water Installation	1,695.00	5.00	79.18	1,615.82
Linoleum, Vinyl and Similar Floor Coverings	1,429.00	10.00	133.50	1,295.50
Security Systems and Equipment :				
* Electronic	1,075.00	15.00	150.65	924.35
Telephone Installations :				
* General	4,763.00	5.00	222.49	4,540.51
TOTAL	\$ 33,700.00		\$ 2,572.64	31,127.36

ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME

BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 24-Jul-13	Prime Cost Rate	Depreciation Over First 341 Days	Opening W.D.V. 1-Jul-14
	\$	%	\$	\$
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	397.00	100.00	397.00	Nil
Electrical Machinery and Equipment :				
* Lighting units	265.00	100.00	265.00	Nil
Furniture and Fittings				
* Furniture, counter fittings, shelving	1,331.00	100.00	1,331.00	Nil
TOTAL	\$ 1,993.00		1,993.00	

DIVISION 43 ALLOWANCES

CAPITAL WORKS ALLOWANCES

**ACQUISITION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES 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 24-Jul-13	Total Capital Allowance for 341 Days	Opening W.D.V. 1-Jul-14
	Start - Completion	\$	%	\$	\$	\$	\$
1.)	23/1/13 - 1/5/13	216,488	2.50	5,412	215,243	5,056	210,187
	Post Purchase Expenditure	10,302	2.50	258	10,302	241	10,061
	sub-total	226,790		5,670	225,545	5,297	220,248

Capital Expenditure Incurred on Qualifying Structural Improvements

	Start & Finish Dates of Construction	Total Historical Cost	Prime Cost Rate	Annual Claim	Opening Residual Value 24-Jul-13	Total Capital Allowance for 341 Days	Opening W.D.V. 1-Jul-14
	Start - Completion	\$	%	\$	\$	\$	\$
1.)	23/1/13 - 1/5/13	10,315	2.50	258	10,255	241	10,014
	sub-total	10,315		258	10,255	241	10,014

TOTAL	\$	237,105		5,928	235,800	5,538	230,262
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8 December 2015

Works Like Magic Super Properties Pty Ltd
12-14 Kimberley Drive
Shailer Park QLD 4128

**RENOVATION OF 41/17 CAIRNS STREET, LOGANHOLME QLD
BY WORKS LIKE MAGIC SUPER PROPERTIES 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.

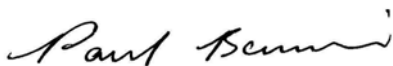
This schedule is based on the renovation costs that you have supplied for January 2015.

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

SCHEDULE OF PROPERTY TAX ALLOWANCES

FOR THE

RENOVATION OF

41/17 Cairns Street, Loganholme

BY

WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

START

12 December 2014

FINISH

11 January 2015

our ref : 87482-41Comm-1(renovation)

TABLE OF CONTENTS

1.0 SUMMARY OF ENTITLEMENTS.....	1
2.0 CERTIFICATION AND DISCLAIMER.....	2
3.0 CAPITAL EXPENDITURE ANALYSED.....	2
4.0 RECONCILIATION OF EXPENDITURE.....	3
APPENDICES.....	4
I) DEPRECIABLE PLANT	
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RENOVATION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

1.0 SUMMARY OF ENTITLEMENTS

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							
Financial Year	\$	\$	\$	\$		\$	\$	\$
12/1/2015 - 2015	290 +	0 +	61 =	351	or	145 +	61 =	206
2015 - 2016	567 +	0 +	132 =	699		312 +	132 =	444
2016 - 2017	456 +	0 +	132 =	588		312 +	132 =	444
2017 - 2018	369 +	0 +	132 =	501		312 +	132 =	444
2018 - 2019	300 +	0 +	132 =	432		312 +	132 =	444
2019 - 2020	244 +	0 +	132 =	376		312 +	132 =	444
2020 - 2021	199 +	0 +	132 =	331		312 +	132 =	444
2021 - 2022	164 +	0 +	132 =	296		312 +	132 =	444
2022 - 2023	135 +	0 +	132 =	267		245 +	132 =	377
2023 - 2024	111 +	0 +	132 =	243		169 +	132 =	301
2024 - 2025	92 +	0 +	132 =	224		169 +	132 =	301
2025 - 2026	76 +	0 +	132 =	208		169 +	132 =	301
2026 - 2027	63 +	0 +	132 =	195		169 +	132 =	301
2027 - 2028	53 +	0 +	132 =	185		147 +	132 =	279
2028 - 2029	44 +	0 +	132 =	176		0 +	132 =	132
2029 - 2030	37 +	0 +	132 =	169		0 +	132 =	132
2030 - 2031	31 +	0 +	132 =	163		0 +	132 =	132
2031 - 2032	26 +	0 +	132 =	158		0 +	132 =	132
2032 - 2033	22 +	0 +	132 =	154		0 +	132 =	132
2033 - 2034	18 +	0 +	132 =	150		0 +	132 =	132
2034 - 2035	15 +	0 +	132 =	147		0 +	132 =	132
2035 - 2036	13 +	0 +	132 =	145		0 +	132 =	132
2036 - 2037	11 +	0 +	132 =	143		0 +	132 =	132
2037 - 2038	9 +	0 +	132 =	141		0 +	132 =	132
2038 - 2039	8 +	0 +	132 =	140		0 +	132 =	132
2039 - 2040	7 +	0 +	132 =	139		0 +	132 =	132
2040 - 2041	6 +	0 +	132 =	138		0 +	132 =	132
2041 - 2042	5 +	0 +	132 =	137		0 +	132 =	132
2042 - 2043	4 +	0 +	132 =	136		0 +	132 =	132
2043 - 2044	3 +	0 +	132 =	135		0 +	132 =	132
2044 - 2045	3 +	0 +	132 =	135		0 +	132 =	132
2045 - 2046	2 +	0 +	132 =	134		0 +	132 =	132
2046 - 2047	2 +	0 +	132 =	134		0 +	132 =	132
2047 - 2048	2 +	0 +	132 =	134		0 +	132 =	132
2048 - 2049	1 +	0 +	132 =	133		0 +	132 =	132
2049 - 2050	1 +	0 +	132 =	133		0 +	132 =	132
2050 - 2051	1 +	0 +	132 =	133		0 +	132 =	132
2051 - 2052	1 +	0 +	132 =	133		0 +	132 =	132
2052 - 2053	1 +	0 +	132 =	133		0 +	132 =	132
2053 - 2054	4 +	0 +	215 =	219		0 +	215 =	215
Total	\$3,396 +	\$0 +	\$5,292 =	\$8,688		\$3,396 +	\$5,292 =	\$8,688

**RENOVATION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD**

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) :	\$8,688
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TOTAL CAPITAL EXPENDITURE ANALYSED :	<u><u>\$8,688</u></u>
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.02 All figures contained in this report will be eligible to claim commencing the immediate day following the settlement date (advised) :

11-Jan-15

**RENOVATION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD**

4.0 RECONCILIATION OF CAPITAL EXPENDITURE

Total capital expenditure analysed can be broken up as follows :

.01	PLANT	\$3,396
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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	\$5,292
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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	N/A
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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	\$0
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This comprises the common apportionment of all capital works ineligible for depreciation or capital allowances.

TOTAL : \$8,688

DIVISION 40 ALLOWANCES

DEPRECIABLE PLANT

USING

DIMINISHING VALUE METHOD

RENOVATION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 11-Jan-15	Diminishing Value Rate	Depreciation Over First 170 Days	Opening W.D.V. 1-Jul-15
	\$	%	\$	\$
Diminishing Value Items using effective lives as stated in TR 2006/15				
Air-conditioning :				
* Central type	2,256.00	15.00	157.61	2,098.39
Carpets :				
* Business places	1,140.00	25.00	132.74	1,007.26
TOTAL	\$ 3,396.00		\$ 290.35	3,105.65

DIVISION 40 ALLOWANCES

DEPRECIABLE PLANT

USING

PRIME COST METHOD

RENOVATION OF 41/17 CAIRNS STREET, LOGANHOLME

BY WORKS LIKE MAGIC SUPER PROPERTIES PTY LTD

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 11-Jan-15	Prime Cost Rate	Depreciation Over First 170 Days	Opening W.D.V. 1-Jul-15
	\$	%	\$	\$
Prime Cost				
Items using effective lives as stated in TR 2006/15				
Air-conditioning :				
* Central type	2,256.00	7.50	78.81	2,177.19
Carpets :				
* Business places	1,140.00	12.50	66.37	1,073.63
TOTAL	\$ 3,396.00		\$ 145.18	3,250.82

DIVISION 43 ALLOWANCES

CAPITAL WORKS ALLOWANCES

RENOVATION OF 41/17 CAIRNS STREET, LOGANHOLME
BY WORKS LIKE MAGIC SUPER PROPERTIES 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 11-Jan-15	Total Capital Allowance for 170 Days	Opening W.D.V. 1-Jul-15
	Start - Completion	\$	%	\$	\$	\$	\$
1.)	12/12/14 - 11/1/15	5,292	2.50	132	5,292	61	5,231
	sub-total	5,292		132	5,292	61	5,231

Capital Expenditure Incurred on Qualifying Structural Improvements

	Start & Finish Dates of Construction	Total Historical Cost	Prime Cost Rate	Annual Claim	Opening Residual Value 11-Jan-15	Total Capital Allowance for 170 Days	Opening W.D.V. 1-Jul-15
	Start - Completion	\$	%	\$	\$	\$	\$
	sub-total	0		0	0	0	0

TOTAL	\$	5,292		132	5,292	61	5,231
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