

OWNERSHIP

Jeff Attwood

PROPERTY INFORMATION

**6 Talbot Court
Dysart QLD 4745**

PROPERTY TYPE

House

SETTLEMENT DATE

29/04/2016

CONSTRUCTION YEAR

Pre-1987

REPORT START DATE

1/07/2020

PURCHASE PRICE

\$62,000

DEPRECIATION

DIVISION 43 | CAPITAL WORKS

\$12,205

DIVISION 40 | PLANT AND EQUIPMENT

\$28,085

TOTAL EXPENDITURE

\$40,290

Table of Contents

Diminishing value schedule	3
Prime cost schedule	4
Breakdown of items by diminishing value method	5
Breakdown of items by prime cost method	11
Capital works breakdown	14
Tax depreciation report guide	15

DIMINISHING VALUE METHOD

Year No.	Financial Year Period		DIV 40 Plant and equipment	DIV 43 Capital Works	Total Depreciation
1	1/07/20	- 30/06/21	\$6,454	\$298	\$6,752
2	1/07/21	- 30/06/22	\$4,936	\$305	\$5,241
3	1/07/22	- 30/06/23	\$4,111	\$305	\$4,416
4	1/07/23	- 30/06/24	\$2,894	\$305	\$3,199
5	1/07/24	- 30/06/25	\$2,285	\$305	\$2,590
6	1/07/25	- 30/06/26	\$1,828	\$305	\$2,133
7	1/07/26	- 30/06/27	\$1,292	\$305	\$1,597
8	1/07/27	- 30/06/28	\$932	\$305	\$1,238
9	1/07/28	- 30/06/29	\$687	\$305	\$992
10	1/07/29	- 30/06/30	\$658	\$305	\$963
11	1/07/30	- 30/06/31	\$457	\$305	\$762
12	1/07/31	- 30/06/32	\$325	\$305	\$630
13	1/07/32	- 30/06/33	\$460	\$305	\$765
14	1/07/33	- 30/06/34	\$289	\$305	\$594
15	1/07/34	- 30/06/35	\$180	\$305	\$485
16	1/07/35	- 30/06/36	\$113	\$305	\$418
17	1/07/36	- 30/06/37	\$71	\$305	\$376
18	1/07/37	- 30/06/38	\$43	\$305	\$348
19	1/07/38	- 30/06/39	\$27	\$305	\$332
20	1/07/39	- 30/06/40	\$16	\$305	\$321
21	1/07/40	- 30/06/41	\$10	\$305	\$315
22	1/07/41	- 30/06/42	\$6	\$305	\$311
23	1/07/42	- 30/06/43	\$5	\$305	\$310
24	1/07/43	- 30/06/44	\$2	\$305	\$307
25	1/07/44	- 30/06/45	\$1	\$305	\$306
26	1/07/45	- 30/06/46	\$1	\$305	\$306
27	1/07/46	- 30/06/47	\$1	\$305	\$306
28	1/07/47	- 30/06/48	\$0	\$305	\$305
29	1/07/48	- 30/06/49	\$0	\$305	\$305
30	1/07/49	- 30/06/50	\$0	\$305	\$305
31	1/07/50	- 30/06/51	\$0	\$305	\$305
32	1/07/51	- 30/06/52	\$0	\$305	\$305
33	1/07/52	- 30/06/53	\$0	\$305	\$305
34	1/07/53	- 30/06/54	\$0	\$305	\$305
35	1/07/54	- 30/06/55	\$0	\$305	\$305
36	1/07/55	- 30/06/56	\$0	\$305	\$305
37	1/07/56	- 30/06/57	\$0	\$305	\$305
38	1/07/57	- 30/06/58	\$0	\$305	\$305
39	1/07/58	- 30/06/59	\$0	\$305	\$305
40	1/07/59	- 30/06/60	\$0	\$305	\$305
41	1/07/60	- 30/06/61	\$0	\$8	\$8
Total			\$28,085	\$12,205	\$40,290

PRIME COST SCHEDULE

Year No.	Financial Year Period		DIV 40 Plant and equipment	DIV 43 Capital Works	Total Depreciation
1	1/07/20	- 30/06/21	\$3,406	\$298	\$3,704
2	1/07/21	- 30/06/22	\$3,406	\$305	\$3,712
3	1/07/22	- 30/06/23	\$3,406	\$305	\$3,712
4	1/07/23	- 30/06/24	\$3,206	\$305	\$3,512
5	1/07/24	- 30/06/25	\$3,206	\$305	\$3,512
6	1/07/25	- 30/06/26	\$1,836	\$305	\$2,142
7	1/07/26	- 30/06/27	\$1,670	\$305	\$1,975
8	1/07/27	- 30/06/28	\$1,670	\$305	\$1,975
9	1/07/28	- 30/06/29	\$1,670	\$305	\$1,975
10	1/07/29	- 30/06/30	\$1,670	\$305	\$1,975
11	1/07/30	- 30/06/31	\$938	\$305	\$1,243
12	1/07/31	- 30/06/32	\$938	\$305	\$1,243
13	1/07/32	- 30/06/33	\$379	\$305	\$685
14	1/07/33	- 30/06/34	\$341	\$305	\$646
15	1/07/34	- 30/06/35	\$341	\$305	\$646
16	1/07/35	- 30/06/36	\$0	\$305	\$305
17	1/07/36	- 30/06/37	\$0	\$305	\$305
18	1/07/37	- 30/06/38	\$0	\$305	\$305
19	1/07/38	- 30/06/39	\$0	\$305	\$305
20	1/07/39	- 30/06/40	\$0	\$305	\$305
21	1/07/40	- 30/06/41	\$0	\$305	\$305
22	1/07/41	- 30/06/42	\$0	\$305	\$305
23	1/07/42	- 30/06/43	\$0	\$305	\$305
24	1/07/43	- 30/06/44	\$0	\$305	\$305
25	1/07/44	- 30/06/45	\$0	\$305	\$305
26	1/07/45	- 30/06/46	\$0	\$305	\$305
27	1/07/46	- 30/06/47	\$0	\$305	\$305
28	1/07/47	- 30/06/48	\$0	\$305	\$305
29	1/07/48	- 30/06/49	\$0	\$305	\$305
30	1/07/49	- 30/06/50	\$0	\$305	\$305
31	1/07/50	- 30/06/51	\$0	\$305	\$305
32	1/07/51	- 30/06/52	\$0	\$305	\$305
33	1/07/52	- 30/06/53	\$0	\$305	\$305
34	1/07/53	- 30/06/54	\$0	\$305	\$305
35	1/07/54	- 30/06/55	\$0	\$305	\$305
36	1/07/55	- 30/06/56	\$0	\$305	\$305
37	1/07/56	- 30/06/57	\$0	\$305	\$305
38	1/07/57	- 30/06/58	\$0	\$305	\$305
39	1/07/58	- 30/06/59	\$0	\$305	\$305
40	1/07/59	- 30/06/60	\$0	\$305	\$305
41	1/07/60	- 30/06/61	\$0	\$8	\$8
Total			\$28,085	\$12,205	\$40,290

DIMINISHING VALUE SCHEDULE: DIVISION 40 BREAKDOWN		Year No. Year Period	1 1 Jul 2020 – 30 Jun 2021		2 1 Jul 2021 – 30 Jun 2022		3 1 Jul 2022 – 30 Jun 2023		4 1 Jul 2023 – 30 Jun 2024		5 1 Jul 2024 – 30 Jun 2025	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount
Split system air conditioner	\$6,000	10	20%	\$1,200	20%	\$960	20%	\$768	20%	\$614	20%	\$492
Antenna	\$350	5	18.75%	\$66	37.50%	\$107	37.50%	\$67	37.50%	\$42	37.50%	\$26
Bathroom accessories	\$600	3	18.75%	\$113	37.50%	\$183	37.50%	\$114	37.50%	\$71	37.50%	\$45
Blinds	\$1,320	10	20%	\$264	20%	\$211	37.50%	\$317	37.50%	\$198	37.50%	\$124
Ceiling fan	\$2,250	5	40%	\$900	40%	\$540	37.50%	\$304	37.50%	\$190	37.50%	\$119
Cooktop (type A)	\$1,400	12	16.67%	\$233	16.67%	\$194	37.50%	\$365	37.50%	\$228	37.50%	\$142
Timber flooring	\$5,115	15	13.33%	\$682	13.33%	\$591	13.33%	\$512	13.33%	\$444	13.33%	\$385
Hot water system	\$2,200	12	16.67%	\$367	16.67%	\$306	16.67%	\$255	16.67%	\$212	16.67%	\$177
Sensor lights	\$225	5	100%	\$225								
Light shades	\$3,325	5	40%	\$1,330	40%	\$798	40%	\$479	37.50%	\$269	37.50%	\$168
Oven (type A)	\$1,800	12	16.67%	\$300	16.67%	\$250	16.67%	\$208	16.67%	\$174	37.50%	\$326
Pumps (water tank)	\$700	5	18.75%	\$131	37.50%	\$213	37.50%	\$133	37.50%	\$83	37.50%	\$52
Rangehood (type A)	\$1,300	12	16.67%	\$217	16.67%	\$181	37.50%	\$339	37.50%	\$212	37.50%	\$132
Smoke alarm	\$1,000	6	33.33%	\$333	37.50%	\$250	37.50%	\$156	37.50%	\$98	37.50%	\$61
Storage shelves and racks	\$500	13	18.75%	\$94	37.50%	\$152	37.50%	\$95	37.50%	\$60	37.50%	\$37
Low Value Pools (depr. amount)			\$628	\$905	\$1,889	\$1,450	\$1,232					
Effective Life (depr. amount)			\$5,826	\$4,031	\$2,222	\$1,444	\$1,053					
Division 40 Total	\$28,085		\$6,454	\$4,936	\$4,111	\$2,894	\$2,285					

DIMINISHING VALUE SCHEDULE: DIVISION 40 BREAKDOWN			Year No. Year Period		6 1 Jul 2025 - 30 Jun 2026		7 1 Jul 2026 - 30 Jun 2027		8 1 Jul 2027 - 30 Jun 2028		9 1 Jul 2028 - 30 Jun 2029		10 1 Jul 2029 - 30 Jun 2030	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount
Split system air conditioner	\$6,000	10	20%	\$393	20%	\$315	20%	\$252	20%	\$201	37.50%	\$302		
Antenna	\$350	5	37.50%	\$16	37.50%	\$10	37.50%	\$6	37.50%	\$4	37.50%	\$2		
Bathroom accessories	\$600	3	37.50%	\$28	37.50%	\$17	37.50%	\$11	37.50%	\$7	37.50%	\$4		
Blinds	\$1,320	10	37.50%	\$77	37.50%	\$48	37.50%	\$30	37.50%	\$19	37.50%	\$12		
Ceiling fan	\$2,250	5	37.50%	\$74	37.50%	\$46	37.50%	\$29	37.50%	\$18	37.50%	\$11		
Cooktop (type A)	\$1,400	12	37.50%	\$89	37.50%	\$56	37.50%	\$35	37.50%	\$22	37.50%	\$14		
Timber flooring	\$5,115	15	13.33%	\$333	13.33%	\$289	13.33%	\$250	13.33%	\$217	13.33%	\$188		
Hot water system	\$2,200	12	37.50%	\$332	37.50%	\$207	37.50%	\$130	37.50%	\$81	37.50%	\$51		
Sensor lights	\$225	5												
Light shades	\$3,325	5	37.50%	\$105	37.50%	\$66	37.50%	\$41	37.50%	\$26	37.50%	\$16		
Oven (type A)	\$1,800	12	37.50%	\$203	37.50%	\$127	37.50%	\$79	37.50%	\$50	37.50%	\$31		
Pumps (water tank)	\$700	5	37.50%	\$33	37.50%	\$20	37.50%	\$13	37.50%	\$8	37.50%	\$5		
Rangehood (type A)	\$1,300	12	37.50%	\$83	37.50%	\$52	37.50%	\$32	37.50%	\$20	37.50%	\$13		
Smoke alarm	\$1,000	6	37.50%	\$38	37.50%	\$24	37.50%	\$15	37.50%	\$9	37.50%	\$6		
Storage shelves and racks	\$500	13	37.50%	\$23	37.50%	\$15	37.50%	\$9	37.50%	\$6	37.50%	\$4		
Low Value Pools (depr. amount)			\$1,101	\$688	\$430	\$269	\$470							
Effective Life (depr. amount)			\$727	\$604	\$502	\$418	\$188							
Division 40 Total		\$28,085	\$1,828	\$1,292	\$932	\$687	\$658							

DIMINISHING VALUE SCHEDULE: DIVISION 40 BREAKDOWN		Year No. Year Period	11 1 Jul 2030 - 30 Jun 2031		12 1 Jul 2031 - 30 Jun 2032		13 1 Jul 2032 - 30 Jun 2033		14 1 Jul 2033 - 30 Jun 2034		15 1 Jul 2034 - 30 Jun 2035	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount
Split system air conditioner	\$6,000	10	37.50%	\$189	37.50%	\$118	37.50%	\$74	37.50%	\$46	37.50%	\$29
Antenna	\$350	5	37.50%	\$2	37.50%	\$1	100%	\$2				
Bathroom accessories	\$600	3	37.50%	\$3	37.50%	\$2	37.50%	\$1	100%	\$2		
Blinds	\$1,320	10	37.50%	\$7	37.50%	\$5	37.50%	\$3	37.50%	\$2	37.50%	\$1
Ceiling fan	\$2,250	5	37.50%	\$7	37.50%	\$4	37.50%	\$3	37.50%	\$2	37.50%	\$1
Cooktop (type A)	\$1,400	12	37.50%	\$8	37.50%	\$5	37.50%	\$3	37.50%	\$2	37.50%	\$1
Timber flooring	\$5,115	15	13.33%	\$163	13.33%	\$141	37.50%	\$344	37.50%	\$215	37.50%	\$135
Hot water system	\$2,200	12	37.50%	\$32	37.50%	\$20	37.50%	\$12	37.50%	\$8	37.50%	\$5
Sensor lights	\$225	5										
Light shades	\$3,325	5	37.50%	\$10	37.50%	\$6	37.50%	\$4	37.50%	\$2	37.50%	\$2
Oven (type A)	\$1,800	12	37.50%	\$19	37.50%	\$12	37.50%	\$8	37.50%	\$5	37.50%	\$3
Pumps (water tank)	\$700	5	37.50%	\$3	37.50%	\$2	37.50%	\$1	37.50%	\$1	100%	\$1
Rangehood (type A)	\$1,300	12	37.50%	\$8	37.50%	\$5	37.50%	\$3	37.50%	\$2	37.50%	\$1
Smoke alarm	\$1,000	6	37.50%	\$4	37.50%	\$2	37.50%	\$1	37.50%	\$1	100%	\$1
Storage shelves and racks	\$500	13	37.50%	\$2	37.50%	\$1	37.50%	\$1	100%	\$1		
Low Value Pools (depr. amount)			\$294	\$184	\$460	\$289	\$180					
Effective Life (depr. amount)			\$163	\$141	\$0	\$0	\$0					
Division 40 Total	\$28,085		\$457	\$325	\$460	\$289	\$180					

DIMINISHING VALUE SCHEDULE: DIVISION 40 BREAKDOWN			Year No. Year Period	16 1 Jul 2035 - 30 Jun 2036		17 1 Jul 2036 - 30 Jun 2037		18 1 Jul 2037 - 30 Jun 2038		19 1 Jul 2038 - 30 Jun 2039		20 1 Jul 2039 - 30 Jun 2040	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	
Split system air conditioner	\$6,000	10	37.50%	\$18	37.50%	\$11	37.50%	\$7	37.50%	\$4	37.50%	\$3	
Antenna	\$350	5											
Bathroom accessories	\$600	3											
Blinds	\$1,320	10	100%	\$2									
Ceiling fan	\$2,250	5	100%	\$2									
Cooktop (type A)	\$1,400	12	37.50%	\$1	100%	\$1							
Timber flooring	\$5,115	15	37.50%	\$84	37.50%	\$53	37.50%	\$33	37.50%	\$21	37.50%	\$13	
Hot water system	\$2,200	12	37.50%	\$3	37.50%	\$2	37.50%	\$1	100%	\$2			
Sensor lights	\$225	5											
Light shades	\$3,325	5	37.50%	\$1	100%	\$2							
Oven (type A)	\$1,800	12	37.50%	\$2	37.50%	\$1	100%	\$2					
Pumps (water tank)	\$700	5											
Rangehood (type A)	\$1,300	12	37.50%	\$1	100%	\$1							
Smoke alarm	\$1,000	6											
Storage shelves and racks	\$500	13											
Low Value Pools (depr. amount)			\$113		\$71		\$43		\$27		\$16		
Effective Life (depr. amount)			\$0		\$0		\$0		\$0		\$0		
Division 40 Total	\$28,085		\$113		\$71		\$43		\$27		\$16		

DIMINISHING VALUE SCHEDULE: DIVISION 40 BREAKDOWN			Year No. Year Period		21 1 Jul 2040 - 30 Jun 2041		22 1 Jul 2041 - 30 Jun 2042		23 1 Jul 2042 - 30 Jun 2043		24 1 Jul 2043 - 30 Jun 2044		25 1 Jul 2044 - 30 Jun 2045	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount
Split system air conditioner	\$6,000	10	37.50%	\$2	37.50%	\$1	100%	\$2						
Antenna	\$350	5												
Bathroom accessories	\$600	3												
Blinds	\$1,320	10												
Ceiling fan	\$2,250	5												
Cooktop (type A)	\$1,400	12												
Timber flooring	\$5,115	15	37.50%	\$8	37.50%	\$5	37.50%	\$3	37.50%	\$2	37.50%	\$1		
Hot water system	\$2,200	12												
Sensor lights	\$225	5												
Light shades	\$3,325	5												
Oven (type A)	\$1,800	12												
Pumps (water tank)	\$700	5												
Rangehood (type A)	\$1,300	12												
Smoke alarm	\$1,000	6												
Storage shelves and racks	\$500	13												
Low Value Pools (depr. amount)			\$10		\$6		\$5		\$2				\$1	
Effective Life (depr. amount)			\$0		\$0		\$0		\$0				\$0	
Division 40 Total	\$28,085		\$10		\$6		\$5		\$2				\$1	

PRIME COST SCHEDULE: DIVISION 40 BREAKDOWN		Year No. Year Period	1 1 Jul 2020 – 30 Jun 2021		2 1 Jul 2021 – 30 Jun 2022		3 1 Jul 2022 – 30 Jun 2023		4 1 Jul 2023 – 30 Jun 2024		5 1 Jul 2024 – 30 Jun 2025	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount
Split system air conditioner	\$6,000	10	10%	\$600	10%	\$600	10%	\$600	10%	\$600	10%	\$600
Antenna	\$350	5	20%	\$70	20%	\$70	20%	\$70	20%	\$70	20%	\$70
Bathroom accessories	\$600	3	33.33%	\$200	33.33%	\$200	33.33%	\$200				
Blinds	\$1,320	10	10%	\$132	10%	\$132	10%	\$132	10%	\$132	10%	\$132
Ceiling fan	\$2,250	5	20%	\$450	20%	\$450	20%	\$450	20%	\$450	20%	\$450
Cooktop (type A)	\$1,400	12	8.33%	\$117	8.33%	\$117	8.33%	\$117	8.33%	\$117	8.33%	\$117
Timber flooring	\$5,115	15	6.67%	\$341	6.67%	\$341	6.67%	\$341	6.67%	\$341	6.67%	\$341
Hot water system	\$2,200	12	8.33%	\$183	8.33%	\$183	8.33%	\$183	8.33%	\$183	8.33%	\$183
Sensor lights	\$225	5	20%	\$45	20%	\$45	20%	\$45	20%	\$45	20%	\$45
Light shades	\$3,325	5	20%	\$665	20%	\$665	20%	\$665	20%	\$665	20%	\$665
Oven (type A)	\$1,800	12	8.33%	\$150	8.33%	\$150	8.33%	\$150	8.33%	\$150	8.33%	\$150
Pumps (water tank)	\$700	5	20%	\$140	20%	\$140	20%	\$140	20%	\$140	20%	\$140
Rangehood (type A)	\$1,300	12	8.33%	\$108	8.33%	\$108	8.33%	\$108	8.33%	\$108	8.33%	\$108
Smoke alarm	\$1,000	6	16.67%	\$167	16.67%	\$167	16.67%	\$167	16.67%	\$167	16.67%	\$167
Storage shelves and racks	\$500	13	7.69%	\$38	7.69%	\$38	7.69%	\$38	7.69%	\$38	7.69%	\$38
Division 40 Total	\$28,085			\$3,406		\$3,406		\$3,406		\$3,206		\$3,206

PRIME COST SCHEDULE: DIVISION 40 BREAKDOWN		Year No. Year Period	6 1 Jul 2025 - 30 Jun 2026		7 1 Jul 2026 - 30 Jun 2027		8 1 Jul 2027 - 30 Jun 2028		9 1 Jul 2028 - 30 Jun 2029		10 1 Jul 2029 - 30 Jun 2030	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount
Split system air conditioner	\$6,000	10	10%	\$600	10%	\$600	10%	\$600	10%	\$600	10%	\$600
Antenna	\$350	5										
Bathroom accessories	\$600	3										
Blinds	\$1,320	10	10%	\$132	10%	\$132	10%	\$132	10%	\$132	10%	\$132
Ceiling fan	\$2,250	5										
Cooktop (type A)	\$1,400	12	8.33%	\$117	8.33%	\$117	8.33%	\$117	8.33%	\$117	8.33%	\$117
Timber flooring	\$5,115	15	6.67%	\$341	6.67%	\$341	6.67%	\$341	6.67%	\$341	6.67%	\$341
Hot water system	\$2,200	12	8.33%	\$183	8.33%	\$183	8.33%	\$183	8.33%	\$183	8.33%	\$183
Sensor lights	\$225	5										
Light shades	\$3,325	5										
Oven (type A)	\$1,800	12	8.33%	\$150	8.33%	\$150	8.33%	\$150	8.33%	\$150	8.33%	\$150
Pumps (water tank)	\$700	5										
Rangehood (type A)	\$1,300	12	8.33%	\$108	8.33%	\$108	8.33%	\$108	8.33%	\$108	8.33%	\$108
Smoke alarm	\$1,000	6	16.67%	\$167								
Storage shelves and racks	\$500	13	7.69%	\$38	7.69%	\$38	7.69%	\$38	7.69%	\$38	7.69%	\$38
Division 40 Total	\$28,085			\$1,836		\$1,670		\$1,670		\$1,670		\$1,670

PRIME COST SCHEDULE: DIVISION 40 BREAKDOWN		Year No. Year Period	11 1 Jul 2030 – 30 Jun 2031		12 1 Jul 2031 – 30 Jun 2032		13 1 Jul 2032 – 30 Jun 2033		14 1 Jul 2033 – 30 Jun 2034		15 1 Jul 2034 – 30 Jun 2035	
Client-owned items	Cost	Effective Life	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount	Depr. Rate	Depr. Amount
Split system air conditioner	\$6,000	10										
Antenna	\$350	5										
Bathroom accessories	\$600	3										
Blinds	\$1,320	10										
Ceiling fan	\$2,250	5										
Cooktop (type A)	\$1,400	12	8.33%	\$117	8.33%	\$117						
Timber flooring	\$5,115	15	6.67%	\$341	6.67%	\$341	6.67%	\$341	6.67%	\$341	6.67%	\$341
Hot water system	\$2,200	12	8.33%	\$183	8.33%	\$183						
Sensor lights	\$225	5										
Light shades	\$3,325	5										
Oven (type A)	\$1,800	12	8.33%	\$150	8.33%	\$150						
Pumps (water tank)	\$700	5										
Rangehood (type A)	\$1,300	12	8.33%	\$108	8.33%	\$108						
Smoke alarm	\$1,000	6										
Storage shelves and racks	\$500	13	7.69%	\$38	7.69%	\$38	7.69%	\$38				
Division 40 Total	\$28,085		\$938	\$938	\$379	\$341	\$341	\$341	\$341		\$341	

DIVISION 43 (CAPITAL WORKS) BREAKDOWN

Year No.	Financial Year Period		Initial Capital Works	Additional Renovations	Total Div 43 Depreciation	Costs + Renovations (If applicable)	
1	1/07/2020	30/06/2021	\$0	\$298	\$298		
2	1/07/2021	30/06/2022	\$0	\$305	\$305	Original Build Date	Pre-1987
3	1/07/2022	30/06/2023	\$0	\$305	\$305	Initial Capital Works	
4	1/07/2023	30/06/2024	\$0	\$305	\$305	Schedule Start	1/07/2020
5	1/07/2024	30/06/2025	\$0	\$305	\$305	Schedule Start Cost	
6	1/07/2025	30/06/2026	\$0	\$305	\$305		
7	1/07/2026	30/06/2027	\$0	\$305	\$305	Additional Improvements	
8	1/07/2027	30/06/2028	\$0	\$305	\$305		
9	1/07/2028	30/06/2029	\$0	\$305	\$305	Date of Improvement	10/07/2020
10	1/07/2029	30/06/2030	\$0	\$305	\$305	Initial Improvement value	\$12,205
11	1/07/2030	30/06/2031	\$0	\$305	\$305	Residual value	\$12,205
12	1/07/2031	30/06/2032	\$0	\$305	\$305		
13	1/07/2032	30/06/2033	\$0	\$305	\$305		
14	1/07/2033	30/06/2034	\$0	\$305	\$305		
15	1/07/2034	30/06/2035	\$0	\$305	\$305		
16	1/07/2035	30/06/2036	\$0	\$305	\$305		
17	1/07/2036	30/06/2037	\$0	\$305	\$305		
18	1/07/2037	30/06/2038	\$0	\$305	\$305		
19	1/07/2038	30/06/2039	\$0	\$305	\$305		
20	1/07/2039	30/06/2040	\$0	\$305	\$305		
21	1/07/2040	30/06/2041	\$0	\$305	\$305		
22	1/07/2041	30/06/2042	\$0	\$305	\$305		
23	1/07/2042	30/06/2043	\$0	\$305	\$305		
24	1/07/2043	30/06/2044	\$0	\$305	\$305		
25	1/07/2044	30/06/2045	\$0	\$305	\$305		
26	1/07/2045	30/06/2046	\$0	\$305	\$305		
27	1/07/2046	30/06/2047	\$0	\$305	\$305		
28	1/07/2047	30/06/2048	\$0	\$305	\$305		
29	1/07/2048	30/06/2049	\$0	\$305	\$305		
30	1/07/2049	30/06/2050	\$0	\$305	\$305		
31	1/07/2050	30/06/2051	\$0	\$305	\$305		
32	1/07/2051	30/06/2052	\$0	\$305	\$305		
33	1/07/2052	30/06/2053	\$0	\$305	\$305		
34	1/07/2053	30/06/2054	\$0	\$305	\$305		
35	1/07/2054	30/06/2055	\$0	\$305	\$305		
36	1/07/2055	30/06/2056	\$0	\$305	\$305		
37	1/07/2056	30/06/2057	\$0	\$305	\$305		
38	1/07/2057	30/06/2058	\$0	\$305	\$305		
39	1/07/2058	30/06/2059	\$0	\$305	\$305		
40	1/07/2059	30/06/2060	\$0	\$305	\$305		
41	1/07/2060	30/06/2061	\$0	\$8	\$8		
Total			\$0	\$12,205	\$12,205		

Tax depreciation report guide

Tax depreciation is made up of two elements, capital works (division 43) and plant & equipment (division 40). A tax depreciation schedule captures the values of wear and tear of a building over a certain period of time which an investor can use to claim tax deductions as apart of their tax returns. The ATO classifies this wear and tear as an expense to investors which they are entitled to claim as a tax deduction.

Front page

The front page of your report includes a brief overview of your property details including the total value of depreciation for the remainder of its depreciable life.

Diminishing Value & Prime Cost Schedules

Thrifty tax reports include both methods available for depreciation:

- Diminishing Value
- Prime Cost

You can use either method of depreciation, however, you are unable to switch methods once you have begun claiming depreciation. You must stick to the method chosen.

Our schedules reveal the two elements between division 40 and division 43. The 'total depreciation' column contains the total amount of depreciation you are eligible to claim for each financial year that you used to property for investment purposes.

Breakdown of Items

The breakdown expands the division 40 column from the schedule and lists each individual item by depreciation rate and cost. Low value pools can be found in this section at the bottom of the page.

Division 40 – Plant & Equipment

Division 40 refers to the plant and equipment items made up of fixtures and fittings, usually known to be easily removable assets. Each item has an effective life that is measured in years which is set out by the ATO. This can be found within the document 'Taxation Ruling TR 2019/5 – Income tax: effective life of depreciation assets'.

Division 43 – Capital Works

Division 43 refers to the depreciation of the structure of the building, usually objects that are irremovable. Capital Works may also be known as Building Write-Off or Capital Works. Residential properties built after the 15th September 1987 are eligible to claim capital works deductions over a 40-year period which will be depreciated as a straight line at 2.5% per annum. When construction costs are unknown, a qualified specialist such as a Quantity Surveyor will be responsible for estimating the building.

Immediate Write-off

Plant & equipment items beginning with a value of \$300 or less qualify for an immediate full deduction.

Low Value Pool

Plant & equipment items with a value of \$1,000 or less in any financial year will enter the low value pool where the tax deduction rate becomes either 18.75% (for the first year) or 37.5% (subsequent years)

Capital Loss Schedule

The capital loss schedule includes all the items in your property that are no longer eligible to be claimed for depreciation. They can, however, be claimed as a capital loss if you scrap them. If your report includes a capital loss schedule, those items are still depreciating, so each column represents an items residual value for that year. If you scrap a particular item (e.g. replace a cooktop) with a brand new item, the residual value of the original item in that year can be claimed in full as a capital loss. This may be used to offset a capital gain, however, it is best to contact your tax agent for advice on how to treat capital losses.

Frequently Asked Questions (F.A.Q)

Why is my division 40 depreciation total showing "not eligible" to claim?

Due to tax depreciation legislation changes in 2017, residential investors are no longer eligible to claim second-hand equipment for property rented after July 2017. In other words, if you live in your investment property before renting it out you won't be able to claim depreciation for division 40 (plant & equipment).

Which schedule (diminishing value or prime cost) do I use?

Thrifty tax provides both methods of depreciation. While the diminishing value method is what most investors use, you should consult with an accountant who will provide you with appropriate advice on which method to choose.

Do I need to buy a report every year?

No, a Thrifty Tax depreciation schedule can be used for the lifetime of the property while you use it for investment purposes.

I have completed renovations on my property since receiving my schedule, do I need to purchase another?

You won't need to purchase a complete new schedule. There will be a small fee required to amend your report. Please contact us as admin@thrifty.tax to organise an amendment of your report.

If you have any further questions, you can refer to our website: thrifty.tax/faqs where we have an extensive list of frequently asked questions our previous clients have asked.