

3.0 Summary of Entitlements

Actual Tax Year			Diminishing Value Method				or	Prime Cost Method				
			Depreciation on Plant		Capital Allowances	Yearly Total		Depreciation on Plant		Capital Allowances	Yearly Total	
			\$	\$				\$	\$			\$
39 days	Jul 14	to Jun 15	1,323	+	500	=	1,823	439	+	500	=	939
Year 2	Jul 15	to Jun 16	4,188	+	4,682	=	8,870	2,009	+	4,682	=	6,691
Year 3	Jul 16	to Jun 17	3,159	+	4,682	=	7,841	2,009	+	4,682	=	6,691
Year 4	Jul 17	to Jun 18	2,415	+	4,682	=	7,097	2,009	+	4,682	=	6,691
Year 5	Jul 18	to Jun 19	1,866	+	4,682	=	6,548	2,009	+	4,682	=	6,691
Year 6	Jul 19	to Jun 20	1,457	+	4,682	=	6,139	1,981	+	4,682	=	6,663
Year 7	Jul 20	to Jun 21	1,147	+	4,682	=	5,829	1,753	+	4,682	=	6,435
Year 8	Jul 21	to Jun 22	909	+	4,682	=	5,591	1,753	+	4,682	=	6,435
Year 9	Jul 22	to Jun 23	724	+	4,682	=	5,406	1,753	+	4,682	=	6,435
Year 10	Jul 23	to Jun 24	580	+	4,682	=	5,262	1,753	+	4,682	=	6,435
Year 11	Jul 24	to Jun 25	466	+	4,682	=	5,148	1,619	+	4,682	=	6,301
Year 12	Jul 25	to Jun 26	375	+	4,682	=	5,057	496	+	4,682	=	5,178
Year 13	Jul 26	to Jun 27	303	+	4,682	=	4,985	448	+	4,682	=	5,130
Year 14	Jul 27	to Jun 28	245	+	4,682	=	4,927	25	+	4,682	=	4,707
Year 15	Jul 28	to Jun 29	199	+	4,682	=	4,881	25	+	4,682	=	4,707
Year 16	Jul 29	to Jun 30	162	+	4,682	=	4,844	25	+	4,682	=	4,707
Year 17	Jul 30	to Jun 31	131	+	4,682	=	4,813	25	+	4,682	=	4,707
Year 18	Jul 31	to Jun 32	107	+	4,682	=	4,789	25	+	4,682	=	4,707
Year 19	Jul 32	to Jun 33	87	+	4,682	=	4,769	25	+	4,682	=	4,707
Year 20	Jul 33	to Jun 34	71	+	4,682	=	4,753	25	+	4,682	=	4,707
Year 21	Jul 34	to Jun 35	58	+	4,682	=	4,740	23	+	4,682	=	4,705
Year 22	Jul 35	to Jun 36	47	+	4,682	=	4,729	0	+	4,682	=	4,682
Year 23	Jul 36	to Jun 37	39	+	4,682	=	4,721	0	+	4,682	=	4,682
Year 24	Jul 37	to Jun 38	32	+	4,682	=	4,714	0	+	4,682	=	4,682
Year 25	Jul 38	to Jun 39	26	+	4,682	=	4,708	0	+	4,682	=	4,682
Year 26	Jul 39	to Jun 40	21	+	4,682	=	4,703	0	+	4,682	=	4,682
Year 27	Jul 40	to Jun 41	17	+	4,682	=	4,699	0	+	4,682	=	4,682
Year 28	Jul 41	to Jun 42	14	+	4,682	=	4,696	0	+	4,682	=	4,682
Year 29	Jul 42	to Jun 43	12	+	4,682	=	4,694	0	+	4,682	=	4,682
Year 30	Jul 43	to Jun 44	9	+	4,682	=	4,691	0	+	4,682	=	4,682
Year 31	Jul 44	to Jun 45	8	+	4,682	=	4,690	0	+	4,682	=	4,682
Year 32	Jul 45	to Jun 46	6	+	4,682	=	4,688	0	+	4,682	=	4,682
Year 33	Jul 46	to Jun 47	5	+	4,682	=	4,687	0	+	4,682	=	4,682
Year 34	Jul 47	to Jun 48	4	+	4,682	=	4,686	0	+	4,682	=	4,682
Year 35	Jul 48	to Jun 49	4	+	4,682	=	4,686	0	+	4,682	=	4,682
Year 36	Jul 49	to Jun 50	3	+	4,682	=	4,685	0	+	4,682	=	4,682
Year 37	Jul 50	to Jun 51	2	+	4,682	=	4,684	0	+	4,682	=	4,682
Year 38	Jul 51	to Jun 52	2	+	4,682	=	4,684	0	+	4,682	=	4,682
Year 39	Jul 52	to Jun 53	2	+	4,682	=	4,684	0	+	4,682	=	4,682
Year 40+	Jul 53	to Jun 54	8	+	8,853	=	8,861	0	+	8,853	=	8,853
TOTALS: \$			20,231 + 187,269 = 207,500				20,231 + 187,269 = 207,500					



TAX DEPRECIATION SCHEDULE

**45 Unwin Road,
Redbank Plains,
Queensland.**

Prepared For: Unwin Property Trust ATF The
Unwin Property Trust
Prepared By: TSL Pty Ltd

Reference: TD/015/QLD/4751

Dated: 7 July 2015

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1.0 Introduction

This report has been prepared following the commissioning of TSL Pty Ltd by Unwin Property Trust ATF The Unwin Property Trust (owner) to produce tax allowance schedules for 45 Unwin Road, Redbank Plains, Queensland.

As such, said report has been prepared on the basis that the investigated property is an income-producing asset which qualifies for Capital Works deductions in accordance with the Australian Tax Office (ATO) regulations.

1.1 Purpose of the Report

The purpose of this report and reports of this nature are to assist the owners of income producing assets to maximize their tax entitlements.

In particular under the Income Tax Assessment Act 1997:

- Division 40 for Depreciating Plant and Assets
- Division 43 for Capital Works deductions

1.2 Valuation Method Adopted

The valuations contained herein have been established from a standard set of ATO allowances, and information applied thereto, which has been sourced from various other locations:-

- Purchase information supplied by owner
- Construction information obtained from owner
- Stamp duty supplied by owner
- Legal fees supplied by owner
- Floor plan supplied by owner
- Site / property inspection executed by TSL Project Services Pty Ltd
- Land value supplied by owner

2.0 Property Information

2.1 Owners

Unwin Property Trust ATF The Unwin Property Trust

2.2 Property Address

45 Unwin Road, Redbank Plains, Queensland.



2.3 Property Type (as defined by ATO)

Residential – Single storey house

2.4 GFA (approximately)

215 square metres

2.5 Construction Details

Commencement: 4th Quarter 2014

Completion: 2nd Quarter 2015

2.0 Property Information (Cont'd)

2.6 Tax Details

Available for lease: 22 May 2015

End of first taxable year: 30 June 2015

First year depreciation period: 39 days (2014/2015 tax year)

Building Allowance Rate - 2.5% (for construction expenditure commencing after 16 September 1987)

Structural Improvements Rate - 2.5% (for construction expenditure commencing after 26 February 1992)

ATO Effective Life spans utilised - rulings post 1 July 2004, property & assets having been acquired by the owners after said date.

Diminishing Value Method utilised - rulings post 10 May 2006, property & assets having been acquired by the owners after said date.

2.7 Lot of Entitlement for Common Areas

Not Applicable

2.8 Common Areas

Not Applicable

3.0 Summary of Entitlements

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Year 15	Jul 28	to Jun 29	199	+	4,682	=	4,881	25	+	4,682	=	4,707
Year 16	Jul 29	to Jun 30	162	+	4,682	=	4,844	25	+	4,682	=	4,707
Year 17	Jul 30	to Jun 31	131	+	4,682	=	4,813	25	+	4,682	=	4,707
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Year 19	Jul 32	to Jun 33	87	+	4,682	=	4,769	25	+	4,682	=	4,707
Year 20	Jul 33	to Jun 34	71	+	4,682	=	4,753	25	+	4,682	=	4,707
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Year 22	Jul 35	to Jun 36	47	+	4,682	=	4,729	0	+	4,682	=	4,682
Year 23	Jul 36	to Jun 37	39	+	4,682	=	4,721	0	+	4,682	=	4,682
Year 24	Jul 37	to Jun 38	32	+	4,682	=	4,714	0	+	4,682	=	4,682
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Year 26	Jul 39	to Jun 40	21	+	4,682	=	4,703	0	+	4,682	=	4,682
Year 27	Jul 40	to Jun 41	17	+	4,682	=	4,699	0	+	4,682	=	4,682
Year 28	Jul 41	to Jun 42	14	+	4,682	=	4,696	0	+	4,682	=	4,682
Year 29	Jul 42	to Jun 43	12	+	4,682	=	4,694	0	+	4,682	=	4,682
Year 30	Jul 43	to Jun 44	9	+	4,682	=	4,691	0	+	4,682	=	4,682
Year 31	Jul 44	to Jun 45	8	+	4,682	=	4,690	0	+	4,682	=	4,682
Year 32	Jul 45	to Jun 46	6	+	4,682	=	4,688	0	+	4,682	=	4,682
Year 33	Jul 46	to Jun 47	5	+	4,682	=	4,687	0	+	4,682	=	4,682
Year 34	Jul 47	to Jun 48	4	+	4,682	=	4,686	0	+	4,682	=	4,682
Year 35	Jul 48	to Jun 49	4	+	4,682	=	4,686	0	+	4,682	=	4,682
Year 36	Jul 49	to Jun 50	3	+	4,682	=	4,685	0	+	4,682	=	4,682
Year 37	Jul 50	to Jun 51	2	+	4,682	=	4,684	0	+	4,682	=	4,682
Year 38	Jul 51	to Jun 52	2	+	4,682	=	4,684	0	+	4,682	=	4,682
Year 39	Jul 52	to Jun 53	2	+	4,682	=	4,684	0	+	4,682	=	4,682
Year 40+	Jul 53	to Jun 54	8	+	8,853	=	8,861	0	+	8,853	=	8,853
TOTALS: \$			20,231	+	187,269	=	207,500	20,231	+	187,269	=	207,500

4.0 Capital Expenditure

All of the amounts detailed within this report will be eligible to be claimed commencing the immediate day the property was available for rent: 22 May 2015 (as advised).

4.1 Capital Expenditure Summary

This report is based upon a total capital expenditure calculated as follows:

▪ Purchase Price	\$495,000.00
▪ Stamp Duty	\$15,750.00
▪ Legal Fees	\$3,044.70
▪ Additional Expenditure Outside Purchase	\$0.00

Total Capital Expenditure \$ 513,794.70

4.2 Building Cost Summary

▪ Construction Cost For Works Carried Out After 16 September 1987	\$187,269.20
▪ Structural Improvements For Works Carried Out After 26 February 1992	Included Above
▪ Depreciating Assets	\$20,231.00
▪ Non Depreciable Assets (unimproved land value, fees and non depreciable items)	\$306,294.50

Total Building Cost \$ 513,794.70

5.0 Inclusions and Exclusions

5.1 Inclusions

This report has made allowances for the following items when arriving at the eligible capital works for this building:

- Preliminaries
- Builders or contractors margin
- Professional Fees
- Contingencies
- Plant and Articles owned by Property Owner

5.2 Exclusions

This report has excluded the following items in arriving at the eligible capital works for this building, none of which are allowable by the ATO.

- Site clearance, leveling, cutting and bulk earthworks
- Demolition of existing structures
- Soft landscaping
- Cost of acquiring land
- Developers profit and overheads
- Plant and Articles owned by Tenant
- GST

6.0 Certification and Disclaimer

It is hereby certified that:

In accordance with the Taxation Act, the property to which this document refers has been inspected and this report has been calculated and prepared by a suitably experienced and qualified Chartered Quantity Surveyor who is a Member of the Royal Institute of Chartered Surveyors.

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

Our assessment is based on the assumption that all items to be depreciated are owned by the owners who are specified in this report.

This report was prepared for the exclusive use by the owners again as 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 TSL Pty Ltd.

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

Finally we would advise that TSL Pty Ltd is a firm of Chartered Quantity Surveyors, and as such is not qualified to give professional advice on matters relating to taxation claims and returns. We are however, qualified to advise on values of plant and equipment as well as building costs as defined by the ATO.



.....
S. E. Lunniss
BSc. (Quantity Surveying), MRICS, AAIQS

Director
TSL Pty Ltd

7.0 Appendices

7.1 Depreciable Plant Allowances – Diminishing Value Method

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 22-May-15	Diminishing Value Rate	Depreciation Over First 39 Days	Opening W.D.V. 1-Jul-15
	\$	%	\$	\$
Air-conditioning:				
* Split Systems	5,300.00	20.00	113.26	5,186.74
Blinds	2,380.00	18.75	446.25	1,933.75
Carpets:				
* Residential	3,640.00	20.00	77.79	3,562.21
Ceiling Fans	1,277.00	18.75	239.44	1,037.56
Fire Control and Alarm Systems:				
* Alarms, Indicator Panel, hoses and nozzles	224.00	100.00	224.00	Nil
Hot Water Installation	1,400.00	16.66	24.92	1,375.08
Kitchen Equipment:				
* Dishwashers	1,250.00	20.00	26.71	1,223.29
* Exhaust and range hoods	1,344.00	16.66	23.92	1,320.08
* Upright Stoves	2,912.00	16.66	51.84	2,860.16
Ventilating Plant:				
* Ventilation plant	504.00	18.75	94.50	409.50
TOTAL	\$20,231.00		\$1,322.63	\$18,908.37

Items indicated with a rate of 18.75% are to be allocated to the "low-value pool". These items are depreciated at a rate of 18.75% in the first year and 37.5% in subsequent years using the diminishing value method.

Items indicated with 100% are assets under \$300 that meet ATO requirements and are immediately written off.

The diminishing value method assumes that the decline in value each year is a constant proportion of the remaining value and produces a progressively smaller decline over time.

7.0 Appendices

7.2 Depreciable Plant Allowances – Prime Cost Value Method

Capital Expenditure Incurred Upon Plant and Articles	Total Cost 22-May-15	Price Cost Value Rate	Depreciation Over First 39 Days	Opening W.D.V. 1-Jul-15
	\$	%	\$	\$
Air-conditioning:				
* Split Systems	5,300.00	10.00	56.63	5,243.37
Blinds	2,380.00	10.00	25.43	2,354.57
Carpets:				
* Residential	3,640.00	10.00	38.89	3,601.11
Ceiling Fans	1,277.00	20.00	27.29	1,249.71
Fire Control and Alarm Systems:				
* Alarms, Indicator Panel, hoses and nozzles	224.00	100.00	224.00	Nil
Hot Water Installation	1,400.00	8.33	12.46	1,387.54
Kitchen Equipment:				
* Dishwashers	1,250.00	10.00	13.36	1,236.64
* Exhaust and range hoods	1,344.00	8.33	11.96	1,332.04
* Upright Stoves	2,912.00	8.33	25.92	2,886.08
Ventilating Plant:				
* Ventilation plant	504.00	5.00	2.69	501.31
TOTAL	\$20,231.00		\$438.63	\$19,792.37

Items indicated with a rate of 18.75% are to be allocated to the "low-value pool". These items are depreciated at a rate of 18.75% in the first year and 37.5% in subsequent years using the diminishing value method.

Items indicated with 100% are assets under \$300 that meet ATO requirements and are immediately written off.

The diminishing value method assumes that the decline in value each year is a constant proportion of the remaining value and produces a progressively smaller decline over time.

7.0 Appendices

7.3 Capital Works Allowances

Dates of Construction	Total Historical Cost	Prime Cost Rate	Annual Claim	Opening Residual Value 22-May-15	Total Capital Allowance 39 Days	Opening W.D.V. 1-Jul-15
Start - Completion	\$	%	\$	\$	\$	\$

Capital Expenditure Incurred on Qualifying Building Allowance

1) 4th Qtr 14 - 2nd Qtr 15	187,269	2.50	4,682	187,269	500	186,769
Subtotal	\$187,269		\$4,682	\$187,269	\$500	\$186,769

Capital Expenditure Incurred on Qualifying Structural Improvements

1) 4th Qtr 14 - 2nd Qtr 15	Included Above	2.50	0	0	0	0
Subtotal	\$0		\$0	\$0	\$0	\$0
TOTAL	\$187,269		\$4,682	\$187,269	\$500	\$186,769

Notes:

1. Original construction of the property.

7.0 Appendices

7.4 Photographic Records

Photo No: 001
Stove



Photo No: 002
Rangehood



Photo No: 003
Dishwasher



Photo No: 004
Typical Exhaust Fan



Photo No: 005
Typical Split A/C



Photo No: 006
Typical Ceiling Fan



7.0 Appendices

7.4 Photographic Records (Cont'd)

Photo No: 007
Typical Carpet



Photo No: 008
Typical Smoke Alarm



Photo No: 009
Typical Blinds



Photo No: 010
Hot Water System



Photo No: 011
Typical Fencing/Retaining Walls



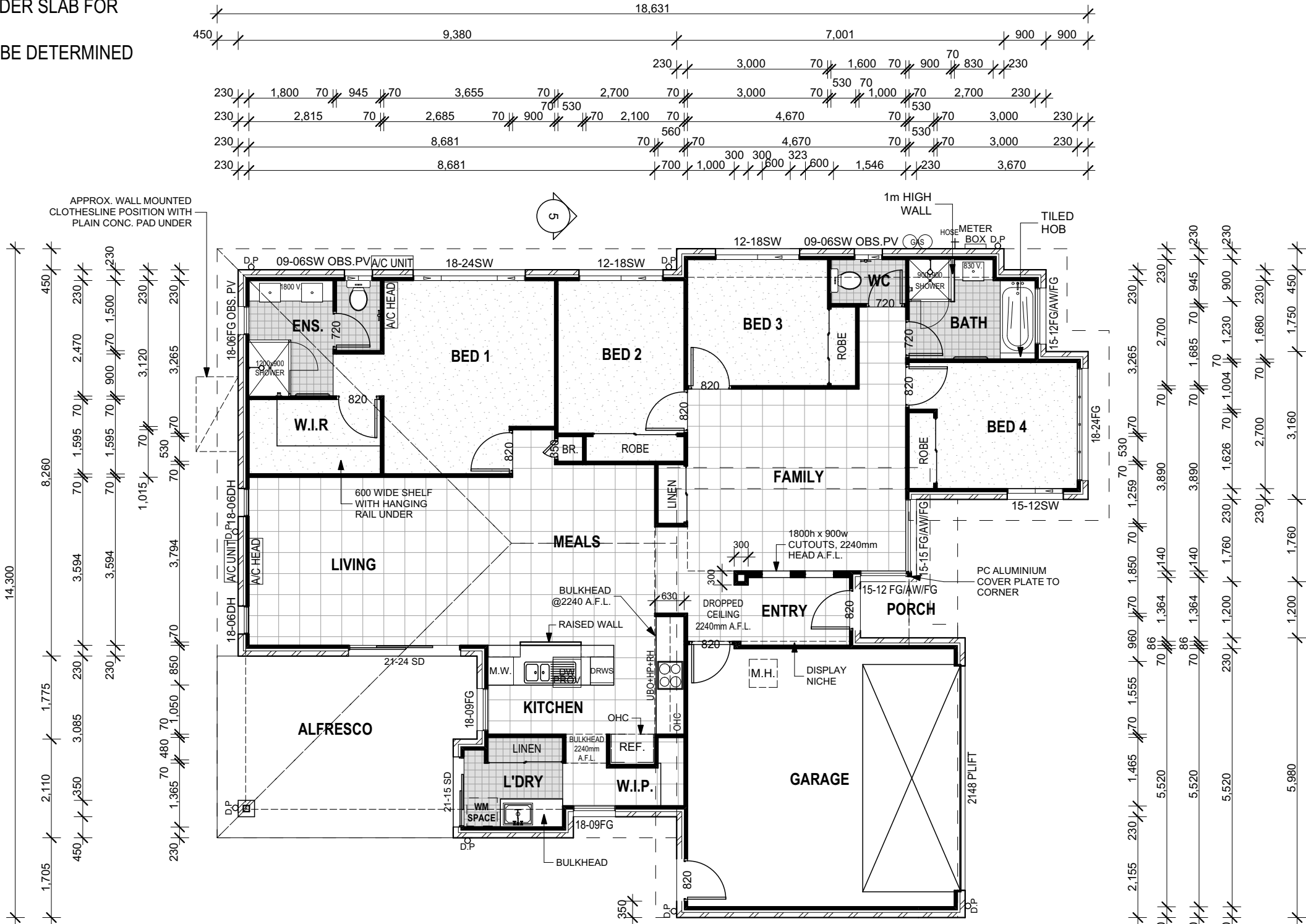
Photo No: 012
Front of Property



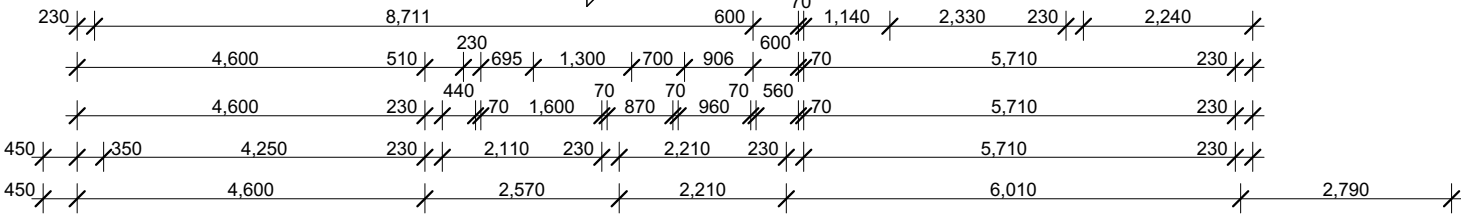
NOTE:
* INSTALL ELECTRICAL CONDUIT UNDER SLAB FOR
POWER TO KITCHEN BAR
* METER BOX & HWS POSITIONS TO BE DETERMINED
BY SUPERVISOR.

Timber Key:

- 31x11 Soffit Trim
- 31x11 Shelving Trim
- 31x18 Shelving Surround
- 42x18 Alfresco Ceiling Trim
- 42x42 Cladding Internal Cnr
- 62x31 Cladding External Cnr
- 140x31 Cladding Dwarf Wall End
- 90x18 Large Shelf Support



FLOOR COVERING LIST	
ID	Area
CARPET	49.16
TILES	69.45
WET AREA TILES	13.91
	132.52 m ²



AREA	
ID	Area
ALFRESCO	20.52
GARAGE	35.25
LIVING	154.33
PORCH	4.04
	214.14 m ²

FLOOR PLAN
Scale 1:100