

Rachel Green-Luther

From: Randal King <RandalK@mtaccountants.com.au>
Sent: Tuesday, 20 September 2022 4:20 PM
To: Rachel Green-Luther
Subject: RE: DEK01S - Tax deductions 22FY

Hi Rach

Yes I agree that a levy raised by the strata corporation to repay a loan would be capital and non-deductible.

So with the deferred depreciation assets, these are assets that you are not entitled to claim depreciation for due to the "2nd assets" rules. You can't write off other than a deduction against capital gains on sale of the property, so it will need to wait until the property is sold.

Regards,
RK

PS – We are always open for new business so please pass on our details to any friends, family or colleagues whom would benefit from our services.



Randal King | Senior Associate

☎ 07 3422 8000

✉ PO Box 83, Mount Gravatt Q 4122

📍 Lvl 1, 1454 Logan Rd Mt Gravatt Central Q 4122

🌐 www.marshTincknell.com.au

[Pay your bill online](#)

[Connect with us](#)

Marsh Tincknell Pty Ltd ACN 137 316 815

Liability limited by a scheme approved under Professional Standards legislation

Disclaimer: If the information in this email relates to your business, personal or financial affairs, it is either factual or was in relation to taxation advice, therefore does not constitute financial product advice and should not be relied upon as financial product advice. Taxation is only one of the matters that you need to consider when making a decision and none of the information provided takes into account your personal objectives, financial situation or needs. You must determine whether the information is appropriate in terms of your particular circumstances. For financial product advice that takes account of your particular objectives, financial situation or needs, you should consider seeking financial advice from an Australian Financial Services licensee before making a financial decision.

Please note that collection, use and storage of all information held by the MT Group is governed by our Privacy Policy. This email and any attachment are confidential. If you are not the intended recipient, please notify Marsh Tincknell by reply email and delete this email. Please note that you must not access or use this email or any information in it. Marsh Tincknell accepts no liability for viruses in this email or in any attachment to it.

From: Rachel Green-Luther <RachelG@virtusuper.com.au>
Sent: Monday, 19 September 2022 11:19 AM
To: Randal King <RandalK@mtaccountants.com.au>
Subject: DEK01S - Tax deductions 22FY

Hi Kingy,

Hope you are having a wonderful week.

Could you please:

- Confirm Loan levies on a Strata Levy notice, would be non-deductible expense?
 - I have asked for a notice to confirm.

- Suspect it is a special levy – Client advised
ITS GETTING COMPLICATED IN 2021/22 BECAUSE THE OC HAVE A LOAN THAT WAS INTEREST ONLY, BUT NOW IS P&I SO WE ARE GETTING DIFFERENT LEVIES UNTIL THE CAFE SALE COMES THROUGH WHICH IS SOON.
- Confirm if you have a deferred asset on a depreciation schedule, and that asset gets replaced, could you claim the write off at disposal as it is obsolete? Or, do we have to wait until the property is sold? – see page 18, cook top appliance.

Cheers,
Rach



Rachel Green-Luther (she/her) SSA CPA



Senior Accountant

VIRTU | *self managed super specialists*
1454 Logan Road, Mount Gravatt Q 4122



07 3349 1452



PO BOX 83 Mount Gravatt Q 4122



www.virtusuper.com.au

Liability limited by a scheme approved under Professional Standards legislation
Virtu Super Pty Ltd ACN 134 260 512

Please note that collection, use and storage of all information held by the Virtu Super is governed by our Privacy Policy.

This email and any attachment are confidential. If you are not the intended recipient, please notify Virtu Super by reply email and delete this email.

Please note that you must not access or use this email or any information in it. Virtu Super accepts no liability for viruses in this email or in any attachment to it.

Protected by [Netbox Blue](#)

Protected by [Netbox Blue](#)