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# **TAX DEPRECIATION AND CAPITAL ALLOWANCES SCHEDULE**

**For**

**Mali Consulting**

**Unit 101/94-96 Main Street  
Montville QLD 4560**

**17/09/2018**

**Ref No. U101-8277-TD**



Tax agent  
24753128



**17 September 2018**

**Mali Consulting**

**94-96 Main Street**

**Montville QLD 4560**

**Email: [martyali@powerup.com.au](mailto:martyali@powerup.com.au)**

**TAX DEPRECIATION AND CAPITAL ALLOWANCE SCHEDULE**

**Unit 101/94-96 Main Street**

**Montville QLD 4560**

Please find attached our tax depreciation and capital allowances schedule for your investment property as detailed above.

The schedule has been prepared by Seymour Consultants for you and not in any other capacity.

The contents of this report should not be treated as financial advice. Seymour Consultants recommend that you consult with your own advisor.

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

Yours faithfully,

*Paul Seymour*

**SEYMOUR CONSULTANTS**

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## SECTION 1

### TAX DEPRECIATION AND CAPITAL ALLOWANCES SUMMARY

#### 1.1 PROPERTY DETAILS

Property location: **Unit 101/94-96 Main Street**  
**Montville QLD 4560**

#### 1.2 PROPERTY OWNER

The owner of the above property: **Mali Consulting**

#### 1.3 REPORT

This report has been commissioned for the owner to provide tax depreciation and capital allowances schedules of the named above property.

#### 1.4 BUILDING DESCRIPTION

The unit is part of a development consisting of 23 units in a rendered block building with weatherboard cladding. The unit consists of a 2 bedrooms, one bathroom, and a balcony. Common areas includes lobby, foyers, communal open space, and deck. Includes furniture package.

#### 1.5 METHOD OF DEPRECIATION

This report has been based on the Diminishing Value method of depreciation for plant and equipment.

The first year of depreciation has been calculated as:

**\$ 5,845**

Thereafter, a reference must be made to the 20 year summary schedule in Section 6.

## **SECTION 2**

### **TAX DEPRECIATION AND CAPITAL ALLOWANCES INCLUSIONS**

In calculation the overall depreciation for each year several component have been taken into consideration.

#### **2.1 PLANT AND EQUIPMENT**

The estimated depreciation for the listed items and rates are in accordance with our interpretation and knowledge of legislation in force current at the date of this report.

Refer to Sections 6 & 7.

#### **2.2 LOW VALUE POOL ITEMS**

Low value assets (Greater than \$300 but less than \$1,000) have been depreciated as part of a low value pool. As part of the low value pool, low-cost assets are depreciated at the rate of 18.5% in the first year and at a rate of 37.5% thereafter.

Individual items with a value less than \$300 have been depreciated in full in the first year.

#### **2.3 CAPITAL ALLOWANCES**

Capital Allowances are based on the written down value of the historical construction cost with the exclusion of plant and ineligible items.

#### **2.4 CAPITAL IMPROVEMENTS**

Refer to Sections 6 and 7.

#### **2.5 TOTAL DEPRECIATION**

Includes plant and equipment, low value pool items, capital allowances and capital improvements. Refer to Sections 6.

#### **2.6 GENERAL**

We have assumed the property owner is entitled to claim the available depreciation allowances and that there are no pre-existing depreciation schedules for this property.

The owner is advised to discuss and confirm the assumptions of this report with their Tax Advisor before using this tax depreciation information.

## **SECTION 3**

### **TAX DEPRECIATION AND CAPITAL ALLOWANCES EXCLUSIONS**

In calculating the overall depreciation for each year the following have not been taken into consideration.

#### **3.1 LAND AND LANDSCAPING**

Items such as land and landscaping are considered to appreciate in value and therefore are deemed as being ineligible for depreciation.

## SECTION 4

### CERTIFICATION AND DISCLAIMER

It is hereby certified that:

This depreciation schedule has been prepared for the sole purpose of claims under the Income Tax Assessment Act and is for the use only by the party directed.

This report is based on the understanding that the property is used specifically for the production of assessable income.

Seymour Consultants accept no responsibility for any third party that may rely on the whole or any part of this report.

Seymour Consultants does not accept any contractual, tortuous or any other form of liability for any consequences, loss or damage, which may arise as a result of any person acting upon or using this report.

Seymour Consultants assessment is based on the assumption that all items to be depreciated, i.e. eligible plant as defined by the Income Tax Assessment Act 1997, are owned by the Owner.

## PROPERTY INFORMATION

### 2 Bed Studio Apartment Unit 101/94-96 Main Street Montville QLD 4560

Settlement date [approx]	28/02/2017		
Start Date of Depreciation Schedule	28/02/2017		
First Year	2016		
Number of Depreciation days in Year 1	123		
Year 2 starts at	1/07/2017		
Purchase Price (as advised)	\$ 420,000		
Plant and Equipment	\$ 21,574.78	As @	28/02/2017
Low Value Pool Items	\$ 4,025.00	As @	28/02/2017
Capital Allowances	\$ 242,600.00	As @	28/02/2017
Capital Improvements	\$ -	As @	28/02/2017
First Year of Depreciation	\$ 5,845		

# TAX DEPRECIATION SCHEDULE 20 YEAR SUMMARY

Start Date of Depreciation Schedule 28/02/2017

## Unit 101/94-96 Main Street, Montville QLD 4560

Year No	Financial Year (from 1st July)	Plant & Equipment	Low Value Pool Items	Capital Allowances	Capital Improvements	Total Depreciation
1	2016	\$ 3,047	\$ 755	\$ 2,044	\$ -	\$ 5,845
2	2017	\$ 7,006	\$ 1,226	\$ 6,065	\$ -	\$ 14,297
3	2018	\$ 2,716	\$ 766	\$ 6,065	\$ -	\$ 9,547
4	2019	\$ 1,959	\$ 479	\$ 6,065	\$ -	\$ 8,503
5	2020	\$ 1,447	\$ 299	\$ 6,065	\$ -	\$ 7,811
6	2021	\$ 1,091	\$ 187	\$ 6,065	\$ -	\$ 7,343
7	2022	\$ 839	\$ 117	\$ 6,065	\$ -	\$ 7,021
8	2023	\$ 655	\$ 73	\$ 6,065	\$ -	\$ 6,793
9	2024	\$ 518	\$ 46	\$ 6,065	\$ -	\$ 6,629
10	2025	\$ 414	\$ 29	\$ 6,065	\$ -	\$ 6,508
11	2026	\$ 334	\$ 18	\$ 6,065	\$ -	\$ 6,417
12	2027	\$ 271	\$ 11	\$ 6,065	\$ -	\$ 6,347
13	2028	\$ 221	\$ 7	\$ 6,065	\$ -	\$ 6,293
14	2029	\$ 181	\$ 4	\$ 6,065	\$ -	\$ 6,250
15	2030	\$ 149	\$ 3	\$ 6,065	\$ -	\$ 6,217
16	2031	\$ 123	\$ 2	\$ 6,065	\$ -	\$ 6,189
17	2032	\$ 101	\$ 1	\$ 6,065	\$ -	\$ 6,167
18	2033	\$ 84	\$ 1	\$ 6,065	\$ -	\$ 6,150
19	2034	\$ 70	\$ 0	\$ 6,065	\$ -	\$ 6,135
20	2035	\$ 58	\$ 0	\$ 6,065	\$ -	\$ 6,123



## TAX DEPRECIATION SCHEDULE - DIMINISHING VALUE METHOD

Depreciable Item	Value \$ Includes GST	Effective Life Years	Rate	Year 1 2016	Year 2 2017	Year 3 2018	Year 4 2019	Year 5 2020	Year 6 2021	Year 7 2022	Year 8 2023	Year 9 2024	Year 10 2025	Year 11 2026	Year 12 2027	Year 13 2028	Year 14 2029	Year 15 2030	Year 16 2031	Year 17 2032	Year 18 2033	Year 19 2034	Year 20 2035
<b>PLANT AND EQUIPMENT:</b>																							
<b>Floor Coverings</b>																							
Carpet floor	798.00	10	20%	53.78	148.84	119.07	95.26	76.21	60.97	48.77	39.02	31.21	24.97	19.98	15.98	12.79	10.23	8.18	6.55	5.24	4.19	3.35	2.68
Vinyl floor	3,192.00	10	20%	215.13	595.37	476.30	381.04	304.83	243.87	195.09	156.07	124.86	99.89	79.91	63.93	51.14	40.91	32.73	26.18	20.95	16.76	13.41	10.73
<b>General Assets</b>																							
Window coverings - shutters	4,000.00	1	100%	1,347.95	2,652.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Window coverings - blinds	750.00	1	100%	252.74	497.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ceiling Fans	800.00	4	40%	107.84	276.87	166.12	99.67	59.80	35.88	21.53	12.92	7.75	4.65	2.79	1.67	1.00	0.60	0.36	0.22	0.13	0.08	0.05	0.03
Light Fittings	750.00	5	40%	101.10	259.56	155.74	93.44	56.07	33.64	20.18	12.11	7.27	4.36	2.62	1.57	0.94	0.57	0.34	0.20	0.12	0.07	0.04	0.03
Furniture Freestanding	2,650.00	13.333334	15%	133.95	377.41	320.80	272.68	231.78	197.01	167.46	142.34	120.99	102.84	87.41	74.30	63.16	53.68	45.63	38.79	32.97	28.02	23.82	20.25
Linen	2,200.00	5	40%	296.55	761.38	456.83	274.10	164.46	98.67	59.20	35.52	21.31	12.79	7.67	4.60	2.76	1.66	0.99	0.60	0.36	0.21	0.13	0.08
<b>Body Corporate Assets % [1/23]</b>																							
Code pads/door controllers	1,304.35	5	40%	175.82	451.41	270.85	162.51	97.50	58.50	35.10	21.06	12.64	7.58	4.55	2.73	1.64	0.98	0.59	0.35	0.21	0.13	0.08	0.05
Central hot water system	2,173.91	10	20%	146.52	405.48	324.38	259.51	207.61	166.08	132.87	106.29	85.04	68.03	54.42	43.54	34.83	27.86	22.29	17.83	14.27	11.41	9.13	7.30
Furniture Free standing	2,173.91	13.333334	15%	109.89	309.60	263.16	223.69	190.14	161.62	137.37	116.77	99.25	84.36	71.71	60.95	51.81	44.04	37.43	31.82	27.05	22.99	19.54	16.61
Outdoor furniture	782.61	5	40%	105.49	270.85	162.51	97.50	58.50	35.10	21.06	12.64	7.58	4.55	2.73	1.64	0.98	0.59	0.35	0.21	0.13	0.08	0.05	0.03
<b>SUB TOTAL - PLANT AND EQUIPMENT:</b>	<b>21,574.78</b>	<b>\$ 425.67</b>		<b>3,047</b>	<b>7,006</b>	<b>2,716</b>	<b>1,959</b>	<b>1,447</b>	<b>1,091</b>	<b>839</b>	<b>655</b>	<b>518</b>	<b>414</b>	<b>334</b>	<b>271</b>	<b>221</b>	<b>181</b>	<b>149</b>	<b>123</b>	<b>101</b>	<b>84</b>	<b>70</b>	<b>58</b>
<b>LOW VALUE POOL ITEMS:</b>																							
Low Value Pool - First Year	4,025.00		18.75%	755																			
Low Value Pool - Subsequent Years			37.50%		1,226	766	479	299	187	117	73	46	29	18	11	7	4	3	2	1	1	0	0
<b>SUB TOTAL - LOW VALUE POOL ITEMS:</b>	<b>4,025.00</b>			<b>755</b>	<b>1,226</b>	<b>766</b>	<b>479</b>	<b>299</b>	<b>187</b>	<b>117</b>	<b>73</b>	<b>46</b>	<b>29</b>	<b>18</b>	<b>11</b>	<b>7</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>
<b>CAPITAL ALLOWANCES:</b>																							
Construction cost <i>Includes Body Corporate Common Areas % [1/23]</i>	242,600.00	40	2.5%	2,044	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065	6,065
<b>SUB TOTAL - CAPITAL ALLOWANCES:</b>	<b>242,600.00</b>			<b>2,044</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>	<b>6,065</b>								
<b>CAPITAL IMPROVEMENTS:</b>																							
Nil capital improvements	0.00	0	2.5%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL - CAPITAL IMPROVEMENTS:</b>	<b>0.00</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>									