

BMT Tax Depreciation

QUANTITY SURVEYORS

Maximising Property
Depreciation Deductions



The BMT Tax Depreciation Handbook

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Introduction

Claiming tax depreciation deductions on your investment property has become an important part of a property investing strategy, but the legalities surrounding property depreciation can leave many property investors scratching their heads. It's the aim of this handbook to answer the most commonly asked questions asked by our property investor clients.

In order to claim deductions for property depreciation a tax depreciation report should be obtained for each income-producing building. These reports must be prepared by an appropriately qualified person. Quantity surveyors who are registered tax agents have the knowledge and expertise to prepare comprehensive tax depreciation reports. In the following pages we hope to clarify the purpose, process and product of tax depreciation reports for everyone.

What is Tax Depreciation?

As a building gets older and items within it wear out, they depreciate in value. The ATO allows property investors to claim a deduction related to the building and the plant and equipment items within it. This can be claimed by any owner of an income-producing property. This deduction essentially reduces the investment property owner's taxable income – they pay less tax!

When a quantity surveyor completes an investor's capital allowance and tax depreciation schedule, two main elements are taken into consideration:

- Capital Works Allowance (Division 43) and
- Plant and Equipment (Division 40).



Capital Works Allowance

The capital works allowance is a deduction available for the structural element of a building including fixed irremovable assets. This is commonly referred to as the 'building write-off'. Only some properties will qualify for this allowance. Depending on the age of the building you can claim either 2.5% or 4% of its historical construction cost, as the following graph (Fig. 1) represents:



Figure 1 Construction commencement dates for building write-off

Capital Allowance Deductions (Division 43) are based on the historical cost of the building, excluding the cost of all ‘plant’ and non-eligible items.

If your residential investment property was built any time after 18 July 1985, then you are entitled to claim a Building Write-Off Allowance of 2.5% or 4% for 40 or 25 years from the date of construction. The write-off allowance available on a property is determined by the date of commencement of the capital improvement works. All income-producing buildings, refurbishments, extensions and fit-outs which have commenced construction within the correct dates should qualify for this Division 43 allowance.

Plant and Equipment

The plant and equipment component is a deduction available for removable assets which are identified by the ATO as assets which depreciate at a faster rate than the building. Each plant and equipment item has an effective life and the depreciation available on that item is calculated accordingly.

Our research shows that between 15%-35% of the construction cost of a residential building is made up of plant and equipment articles. These include things like carpet, hot water systems, blinds, light fittings and many other items. Maximising their value is the key to maximising a depreciation claim.

Regardless of a building's age, plant and equipment items attract a tax depreciation claim. Property investors are often mistaken in thinking that tax depreciation is limited to new buildings, when in fact plant and equipment items can be re-valued based on the purchase price of the building at their settlement date.

How much depreciation can I claim?

Depreciation amounts depend greatly on the type of building, its age and the fixtures and fittings identified. Based on the Diminishing Value method of depreciation, several scenarios are provided below (Fig. 2) as an approximate guide.

BMT Tax Depreciation also offers an online depreciation calculator that will help assist you in determining the likely levels of depreciation available for a particular property.

If you are still unsure, BMT Tax Depreciation offers a guarantee: order a BMT report, and double your fee worth of depreciation or your report is free!

What is a BMT Tax Depreciation Report?

Many investment property owners remain unaware of the benefits that tax depreciation provides. There are usually thousands of dollars to be claimed in depreciation deductions on any investment property. Generally, the newer the property, the more deductions there are to be claimed. However, older properties can still obtain deductions. Deductions can be claimed on both the building structure and the plant and equipment items contained within it.

BMT Tax Depreciation will:

- Visit the site and carry out a detailed inspection of the property including identifying, measuring and costing items/plant,
- Compile the necessary detailed records and photographs for future substantiation of the claim with the Australian Tax Office (ATO), observing Tax Ruling TR 97/25, and
- Examine all available documents associated with the property; determine the extent of their usefulness for the purpose of the claim, and have the report completed within 7-10 days after the site inspection.

What is in a BMT Tax Depreciation report?

A detailed document will then be prepared for the building which will include the following components:

1. A method statement;
2. Summary of the Diminishing Value Method of depreciation;

3. Summary of the Prime Cost Method of depreciation;
4. Detailed 40-year forecast table listing all depreciable items together with building write-off for both Prime Cost and Diminishing Value methods;
5. Comparative table of the two methods of depreciation;
6. The report is pro-rata calculated for the first year of ownership based on the settlement date so that the accountant has the exact depreciation deductions for each year.

The tax depreciation report provides the basis for claiming both Division 40 (plant and equipment) and Division 43 (capital works allowance). BMT Tax Depreciation specialises in maximising the total depreciation available from a given property under current legislation.

Can older properties claim depreciation?

Is my property too old?

Many investors remain unsure about whether it is worthwhile obtaining a depreciation report for a residential property that was built before 1985.

Current tax legislation states that any property built before 18 July 1985 (residential) or 20 July 1982 (non-residential) cannot claim the capital works allowance as a deduction. However it is worth enquiring about **any** property - even one that is 100 years old! If any extensions or renovations were completed after 1985 (residential) or 1982 (non-residential), they will attract the capital works allowance.

Additionally, in the case of older properties, a capital allowance and tax depreciation report covers not only the capital works allowance but depreciation of plant and equipment as well. This means that all properties that obtain an income by the way of rent should be eligible to claim a deduction for the plant and equipment items contained within the property.

Types of plant and equipment items that can be claimed

Many plant and equipment items contained within a property are able to be depreciated over their effective life. Some of these items include:

- Hot water services
- Ceiling fans
- Dishwashers
- Carpet
- Blinds
- Exhaust fans
- Washing machines
- Ovens
- Floating timber floors
- Range hoods
- Smoke alarms
- Air conditioners
- Light shades
- Microwaves
- Vinyl
- Furniture packages
- Clothes dryers
- Freestanding spas
- Curtains
- Security systems
- Cook tops

If you are still unsure about your property's depreciation potential:



BMT Tax Depreciation will discuss any property scenario, free of charge and obligation-free.



If we inspect the property and believe that it is not worth completing a depreciation report, we will not charge you for our services to that point.



If we can't obtain double our fee worth of deductions in the first full financial year claim, there will be no charge for our services.

I'm considering renovating – Why a pre-renovation report is important

When purchasing an older investment property, many investors decide to renovate after settlement. Investors can often claim thousands of dollars in deductions when renovations are done.

The following three, short articles will provide you with more information about the depreciation benefits associated with renovations.

- [Renovate and Depreciate: A Case Study](#)
- [Get more when you Renovate](#)
- [Scrapping: Depreciation Pre- and Post- renovating](#)

Article One - Renovate and Depreciate: A Case Study

Investors can often claim thousands of dollars in deductions when renovations are done.

The following case study highlights how it worked for one investor.

Case Study

Jim purchased a 60-year old, three-bedroom townhouse in Paddington. In its pre-renovation condition, the house contained carpet, vinyl, blinds, an air conditioner, an old stove, a hot water service and light fittings. When his accountant told him about the potential depreciation deductions available in older properties, Jim decided to contact BMT Tax Depreciation to enquire about a report before he started any work on the property. BMT visited the site and conducted a full site inspection, taking note of all the

items that could be ‘written-off’ before they were thrown out. The following deductions were obtained:

Item	Depreciation Obtained
Air-conditioning Unit	\$600
Blinds	\$600
Carpet	\$2,500
Hot Water Service	\$420
Light shades	\$300
Stove	\$350
Vinyl	\$1,500
Total	\$6,270




Figure 2 Case study deductions

Jim then took the BMT report to his accountant and claimed \$6,270 in depreciation deductions that year in his personal tax return. Over the following 12 months, Jim completed his renovations, including an extension at the rear of the property. He again contacted BMT Tax Depreciation to come and assess the renovated property to achieve the maximum deductions. BMT Tax Depreciation were able to complete a second report for Jim, taking into consideration the new additions (stainless steel oven, cooktop and rangehood, new carpet, air conditioning unit, etc.) as well as calculating the capital works allowance now available on the extension.

Both Jim and his accountant were impressed with the total depreciation claim from the “scrapped” assets and the renovated property totalling \$16,000 in the first year alone!

How is ‘Scrapping’ Calculated?

The first report prepared by BMT Tax Depreciation is undertaken prior to any renovation or refurbishment. BMT Tax Depreciation prepares a report identifying the value of all plant and equipment and qualifying capital expenditure contained within the property.

A second report is then prepared by BMT Tax Depreciation after completion of the renovation, identifying the value of any new plant and equipment and capital expenditure within the property. The assets within the building that are no longer present can be written-off immediately.

Scrapping is a complicated process that requires the expertise of a specialist Quantity Surveyor, like BMT Tax Depreciation, in conjunction with that of your accountant.

Many investors remain unaware that pre-renovation/demolition investment properties contain depreciation deductions. If you are unsure about your entitlements, contact BMT Tax Depreciation before you start any work on your property. We may be able to obtain you thousands of dollars in depreciation deductions you never knew were available.

Article Two - Get more when you Renovate

Has the time come to renovate an investment property? Make sure you do everything to maximise the cash flow potential of your next renovation project. Thinking about the types of new fittings and fixtures before you install them may generate you thousands of dollars in depreciation deductions.

Many investors purchase properties that require improvement. They usually do this with the sole purpose of renovating to create equity and generate extra rent. Once you have decided to renovate your investment property, it is important to ensure you obtain the best long term value from the money you are outlaying. Renovations can be expensive, so it makes financial sense to obtain the maximum depreciation benefit where possible. When it comes to deciding which new item to install in a property, some consideration should be applied to the depreciation potential of the new item/s.

Maximising depreciation on new items

Which new floor covering should you install to increase your depreciation potential - carpet, floating timber floorboards or tiles? The depreciation available on these items differs due to their different effective lives.

If you spend \$2,000 on floor coverings, for example:

Item	Effective Life	Depreciation 1st Year
Carpet	10 years	\$400 Maximum
Floating Timber Floorboards	15 years	\$267
Tiles	40 years	\$50

Considering ornamental light fittings or down lights?

If you spend \$2,000 on lighting, for example:

Item	Effective Life	Depreciation 1st Year
Ornamental Light Fittings	5 years	\$800 Maximum
Down Lights	40 years	\$50

Deciding between an air conditioning unit and ducted air conditioning?

If you spend \$5,000 on cooling, for example:

Item	Effective Life	Depreciation 1st Year
Air Conditioner – Split System	10 years	\$1000 Maximum
Ducted Air Conditioning Unit	15 years	\$667

(Amounts based on Diminishing Value Method using current legislation)

As shown in these examples, installing assets for their depreciation potential is certainly worthwhile. Depending on the size of the property and the extent of the renovations, the

deductions obtained from the new items may improve your cash flow each financial year by thousands of dollars. In many cases, renovations can be funded by the immediate ‘write-off’ of old items and the depreciation deductions from the new items.

Effective lives explained

The effective life of an asset is used by a Quantity Surveyor to work out an asset's decline in value.

The Australian Taxation Office (ATO) describes an effective life of an asset as:

‘the period of time that a depreciating asset can be used by any entity to produce assessable income:

- assuming it will be subject to wear and tear at a reasonable rate,
- assuming it will be maintained in reasonably good order and condition, and
- having regard to the period within which it is likely to be scrapped, sold for no more than scrap value or abandoned.’*

Depreciation deductions on structural renovations

If structural construction work is completed as part of the renovations (such as a new roof, walls or ceiling), this can also be depreciated. Any work carried out after 18 July 1985 (residential property) or 20 July 1982 (non-residential property) will be eligible to claim the capital works allowance (Division 43).

Renovations carried out by previous owners: Can depreciation be claimed?

When BMT Tax Depreciation completes your tax depreciation report, we always take into consideration the renovations carried out by previous owners. Even though you

* Source: www.ato.gov.au

have not carried out the work yourself, there may be depreciation deductions for you to claim. A thorough site inspection is undertaken on your property by a BMT Tax Depreciation staff member identifying previous renovation works. Further council searches can also reveal details of previous renovations carried out on the property.

I've done a renovation myself. Can I claim my personal labour?

You can only claim depreciation for renovations on the amounts that you have spent. If you have taken the time to complete the renovation yourself or have completed sections yourself there cannot be any monetary allowance made for your own personal labour.

Similarly if you obtain a great deal on any plant and equipment items (for instance you obtain an oven that normally retails for \$3,000 for \$999 off the internet) you can only claim depreciation entitlements on the actual amount that you have spent.

If there is no cost information available, for example renovations were done by the previous owner, then BMT Tax Depreciation can estimate the renovations undertaken.

STOP: Before you renovate...

Have you considered the concept of scrapping? Many investors can claim depreciation deductions on the items that they remove from the property before they renovate – this removal of items is often referred to as 'scrapping'. This means that if you remove items such as old carpet, stoves, hot water services or air conditioning units from your property, you may be able to write them off as a 100% tax deduction in the year of removal. Obtaining an initial tax depreciation report **before** you renovate can save you thousands at tax time.

Article Three – Scrapping: Depreciation pre- and post-renovating

Scrapping is the removal and disposal of any potentially depreciable assets from an investment property. In other words, demolition of any existing structure or fixture onsite that would have been eligible to claim deductions for depreciation (Division 40) or building write-off allowance (Division 43).

With the age of some properties now requiring renovation there are significant tax advantages that can be generated over and above normal depreciation.

Prior to demolition or renovation, many investment property owners remain unaware that the old assets within their property can be worth thousands of dollars. When these old assets (like carpet and hot water systems) are replaced or ‘scrapped’, owners may be entitled to claim them as a tax deduction. Before you discard old items or demolish your investment property, check to make sure you aren’t throwing dollars away!

How does an investor benefit by scrapping?

Scrapping of existing structures onsite is a very effective method of obtaining deductions within our tax system. It can provide additional tax credits for investors who demolish or dispose of existing buildings or any part of it which was owned as an investment asset and eligible to produce income.

Essentially if an item is scrapped, the written down value of the item can be ‘written-off’ as a tax deduction in the year the expense is incurred.

To calculate the scrapping value, the quantity surveyor or client's accountant identifies the items that were removed or scrapped in the renovation process.

Why scrap items?

There are several reasons why an item can be scrapped that generally fall under the heading 'not fit for purpose'. These include:

- Obsolete;
- Functionally inadequate;
- Dated style;
- Original form was inappropriate or does not maximise the form and function of the property; or
- Additional value to the owner is obtained from a renovation.

To maximise a scrapping claim, focus should be given to items classified under Division 40 ('plant & equipment') as these items have the highest depreciation claim and often the greatest individual value.

It is important to note that a valuation of all items is required, including those to be retained and those to be scrapped in the refurbishment process, with adequate photographic records retained for possible future auditing by the ATO.

The concepts outlined above can provide the property investor with a very attractive tool to maximise the tax benefits available from the refurbishment of an existing building, both immediately and in the future. Substantial deductions can be achieved when the correct decisions are made at purchase and during the renovation process.

Many investors remain unaware that pre-renovation/demolition investment properties contain depreciation deductions. If you are unsure about your entitlements, contact BMT Tax Depreciation before you start any work on your property. We may be able to obtain you thousands of dollars in depreciation deductions you never knew were available!

I already have a depreciation report!

If you are already claiming some depreciation on your investment property, BMT Tax Depreciation can review your claim or existing report free of charge to make sure you are maximising your entitlements. **In a high number of reports that BMT reviews, the investor is missing out, and we can help you tap into these deductions.**

We will identify any discrepancies, make sure deductions have been maximised and determine if the correct methodology has been used.

Investors who haven't claimed depreciation previously are allowed to go back and claim at least two previous financial years of missed deductions^{*}, and our report can easily facilitate this.

Simply email your report to **review@bmtqs.com.au** for a free evaluation.

^{*} As per the ATO website, which states: "In most cases you must lodge your request for an amendment within two years of the date the Commissioner issued your notice of assessment." (Australian Taxation Office, 'Amendment requests', ATO Website, Last Modified Tuesday, 29 June 2010, Accessed 26 July 2010, <http://www.ato.gov.au/individuals/content.asp?doc=/content/2255.htm>.)

How long will my report last?

From the date of construction completion, the ATO has determined that any building eligible to claim depreciation has a maximum effective life of 40 years. Therefore, investors can claim up to 40 years depreciation on a brand new building, and the balance of the 40 years from construction completion is claimable on an older property. If any renovations have occurred on structural elements of the building, then from the date of completion of the renovation the report will show the deductions for 40 years. For example, if renovations occurred in 1995, a BMT Tax Depreciation report will show you the deductions available through to 2035 (40 years).

Which depreciation method is best for me?

Two methods can be applied when depreciating property, the Diminishing Value (DV) or the Prime Cost (PC) method. The intentions of the property investor will determine which depreciation method is most suitable for them.

Under the diminishing value method, the deduction is calculated as a percentage of the balance you have left to deduct. The formulas for calculating depreciation using the diminishing value method are:

Properties settled before 10 May 2006

Opening undeducted cost	X	Days owned 365	X	150% Plant's effective life (in years)
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Properties settled on or after 10 May 2006

Opening undeducted cost	X	Days owned 365	X	200% Plant's effective life (in years)
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(Continued next page)

Under the prime cost method the deduction for each year is calculated as a percentage of the cost. The formula for calculating depreciation under the prime cost method is:

Properties settled pre 10th May 2006.

Cost	X	Days owned	X	100%
		365		Plant's effective life
				(in years).

The method that best suits you depends on how you want to claim your deductions. If you claim using the Diminishing Value (DV) method, you are claiming a greater proportion of the asset's cost in the earlier years of its effective life. For example, if the owner purchased the property for the purpose of short term investment and planned to sell it in five years time or less, the DV rate may be the more attractive option, as it provides higher returns in earlier years. If you claim using the Prime Cost (PC) method, you are claiming a lower but more constant portion of the available deductions over the life of the property. If the owner is intending to retain ownership for a longer period of time, then the PC rate may be most suitable, as it provides a constant projection of the investor's upcoming tax deductions.

In our experience we find that most investors employ the diminishing value method, as depreciation deductions under this method are cumulatively higher during the first five years of ownership.

What is pooling?

Pooling is used in conjunction with the diminishing value method to maximise deductions in the first five years of the depreciation report.

Low Cost Pool - A low cost asset is a depreciable asset that has an opening value of less than \$1,000 in the year of acquisition.

Low Value Pool - A low value asset is a depreciable asset that has a written-down value of less than \$1,000. That is, the opening value of the asset was greater than \$1,000 in the year of acquisition, but the remaining value, after depreciating over time (opening value, less depreciation in year 1, less depreciation in year 2, etc), is now less than \$1,000. Assets meeting this classification are placed in an itemised pool.

Why can't I just use my purchase price?

A BMT Tax Depreciation report outlines the tax deductions that you can claim on the property. This is based on the original construction cost of the property and the plant and equipment items currently in the property.

A purchase price includes items that are not depreciable and generally does not reflect the costs of the original construction.

A purchase price will include items such as a component for the land value and the general market value (such as a premium for the location, general capital growth, etc). These items are not the basis of claiming depreciation and therefore the total depreciation claimable will be different from your actual purchase price of the property.

What if I only rent part of my house, or I have a granny flat?

It is becoming increasingly popular for people to rent out a section of their own house, whether it's a room or an entire level. Additionally more and more people are taking up the opportunity of using their current land and constructing granny flats to rent out. You can claim depreciation on the areas that you are renting out and BMT Tax Depreciation can structure a report that will maximise the deductions for your particular circumstances.

How long does it take to get my report?

Unless there are other arrangements the first step is to organise an inspection on your property. We will liaise with your property manager and tenants to organise a time to do the inspection. This timeframe depends on availability of tenants etc, so guaranteeing a timeframe for this is difficult.

BMT Tax Depreciation does, however, strive to achieve a turn around time of five working days after the site inspection has been completed. In general, a total of two weeks is all it requires to have the inspection completed and the report sent to you.

What about furniture?

Properties that are fully furnished at purchase or have been fully furnished since purchase attract significant deductions as generally the entire furniture package falls into one of the plant and equipment categories. A BMT Tax Depreciation report will identify each furniture asset and place it into its correct asset category. These assets can be seen within a completed BMT Tax Depreciation Report and will add maximum deductions to your investment.

What if I haven't claimed any depreciation before?

While completing the depreciation report and then claiming as soon as you settle on an investment property is ideal, there are a number of people who have yet to unlock the depreciation potential of their investment property. A BMT Tax Depreciation Report will follow legislation and commence from the date that you settled on the property. If you have rented the property the entire time from settlement you can make amendments to your tax return/s for at least the last two financial years*. This will allow you to recoup some of the depreciation that has yet to be claimed. You can then continue to use the report for future financial years.

*See footnote on Page 21.

I lived in my property prior to renting it out, does this matter?

You can only claim depreciation for the periods in which the property has been available for rent. The report will always commence from the settlement date as this is the date that the property legally became yours. BMT Tax Depreciation will then identify the date you made the property available for producing income. BMT will structure the report accordingly and provide a pro-rata calculation for the period it became a rental so your accountant does not have to work this out for you. So while the structure of the report changes slightly due to the property having been lived in, this is not an issue and there are still depreciation entitlements to be claimed.

Is my depreciation report a valuation?

A common tax depreciation misconception is that a tax depreciation report will provide the market valuation of an investment property or that the purchase price of the property is the actual amount that is depreciated. A market valuation is a report or figure provided by a valuer to show the potential sale price of a property at any particular point in time. A market valuation is the price at which an asset will generally trade at (sell for) and will include and take into consideration the building, land, recent sales and general market conditions at the time. Additionally an investor's purchase price of a property includes amounts such as land value and general market value. These assets are not depreciable in a tax depreciation report.

By comparison, a tax depreciation report provides a value for only the eligible assets of a property and provides an estimated construction value for the building at the time it was completed. For example, a house built in 1990 and located near water may have a sale price of \$800,000. This is its current market value. For depreciation purposes a tax depreciation report will be based upon the construction cost of the property in 1990 and this value will be different. This value will then be depreciated each year from 1990.

Can I use my depreciation report for insurance purposes?

A depreciation report shows the available depreciation for building and plant items, not the replacement cost of the property. A Replacement Cost Estimate (RCE) is required for insurance purposes and is this report is another service which is also available from BMT. An RCE report will cover considerations such as:

- Demolition and removal of debris and materials and the associated consultant fees;
- The cost of constructing a new building of the same size and quality, taking into consideration planning constraints and building codes;
- All consultants fees and all preliminaries fees and charges; and
- Cost escalations for:
 1. Assessment of damage and claim finalisation,
 2. Lead time of planning,
 3. Design and documentation,
 4. Calling of tenders and tender evaluation,
 5. Construction and fit out period, and
 6. Time lapse between policy renewal dates.

Why use a quantity surveyor?

Quantity Surveyors are one of the few professionals recognised by the ATO to have the appropriate construction costing skills to calculate the cost of items for the purposes of depreciation. BMT also prepares cost plan estimates for all types of buildings. This ensures we have the complex skills and data required to accurately estimate construction costs. Construction costs are estimated in today's market and historically written-down to the year of construction using yearly cost indices.

By using a team of quantity surveyors, like BMT Tax Depreciation, who specialise in property tax depreciation, you can have peace of mind that you are getting a depreciation report that maximises your deductions.



The BMT Difference

As quantity surveyors in a competitive market place, it is imperative that BMT stays ahead of competitors through constant innovation and a focus on continually improving our systems and people. It is this, along with our customer service excellence and national service coverage, which makes BMT one of the fastest growing and most successful Quantity Surveyors in the Australian marketplace today.

In the past 13 years we have completed over 130,000 jobs for investors across Australia. We separate ourselves from our competitors in a number of ways. Key BMT points of difference include:

- BMT Tax Depreciation frequently liaises with the ATO to utilise current legislation to our clients' advantage.
- Double our Fee or it's Free: Guaranteed – our clients will receive at least double our fee worth of deductions in the first full financial year claim, or there will be no charge for our services.
- BMT Tax Depreciation takes a personalised approach to each report to ensure quality.
- We do not jeopardise quality in order to offer a cheaper fee.
- BMT Tax Depreciation specialises in just that – Tax Depreciation! This enables us to concentrate on maximising each investors claim.
- We apportion relevant preliminaries and consultants fees. These can be attributed to items of plant and equipment giving them a higher depreciable value and more tax deductions for our clients.

- Our site inspectors are fully trained depreciation specialists – we use BMT staff only, not contractors, which is important in the event of an ATO audit.
- BMT reports show projected depreciation for 40 years, the life of the property.
- Every report shows detailed calculations (not just a summary) for 10 years which helps accountants easily update reports with replaced assets in later years.
- We include additional works or additional plant and equipment – which saves on accounting fees.
- Our turnaround time is guaranteed 7 working days after inspection.
- We gather needed information from councils and relevant authorities.
- The report is tailored to the client’s individual scenario, settlement date and purchase price.
- The report is structured to recoup missed deductions – clients can go back and amend their claim.

Thank you for reading The BMT Tax Depreciation Handbook

If you would like further details on any of the information provided in this document, please do not hesitate to contact our office on 1300 728 726 or your local office on:

Sydney	02 9241 6477
Brisbane	07 3221 9922
Melbourne	03 9654 2233
Adelaide	08 8231 1133
Newcastle	02 4978 6477
Canberra	02 6257 4800
Perth	08 9485 2111
Gold Coast	07 5526 3520
Cairns	07 4031 5699
Hobart	03 6231 6966
Darwin	08 8941 3115

Alternatively, visit our website:

www.bmtqs.com.au