

**WARDLE**  
Co.  
Real Estate  
RIA 151074

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[www.wardleco.com.au](http://www.wardleco.com.au)

### Clearing Sale Antique and Collectables

Friday, 3rd February, 2017 at 10am  
545 Senate Road, Port Pirie

Various scales, milk containers, old tins, oil bottles, anvil, Singer sewing machines, lanterns, radios, furniture, McCormick W6 tractor, Ford Falcon ute, much more available.

Items can be viewed from 8.30am on  
3rd February until 10am once sale commences.

Full list and photos visit [www.wardleco.com.au](http://www.wardleco.com.au)  
For further details contact Martin Stringer -  
0417 897 159

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**Blights**  
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47 ROBERT STREET, MOONTA \$295,000  
CENTRALLY LOCATED

## Common tax depreciation mistakes

BMT Tax Depreciation has compiled a list of common mistakes made by investors, which can result in millions of dollars of tax savings.

CEO Bradley Beer said the first mistake many investors make is not claiming all the legitimate items they are allowed to depreciate.

"Items such as smoke alarms, security systems, swimming pools and even garbage bins are often overlooked but hold valuable tax savings for property investors," Mr Beer said.

"Fixtures and fittings with a depreciable value less than \$300 can be immediately claimed in the first financial year."

Mr Beer said investors often believe their proper-

ties are too old to be eligible for any deductions.

"To claim the capital works allowance for structural elements of a rental property such as walls, floors and ceilings, your property must have been constructed after 1987," he said.

"However, owners of older properties can still claim deductions for renovations done after the relevant date, even if these were completed by a previous owner.

"They are also eligible to claim deductions for plant and equipment assets within the property such as carpets, hot water systems, blinds and stoves."

Mr Beer said a property should be assessed before renovation to determine the value for scrapped

assets such as tiles or appliances like dishwashers and refrigerators.

He said investors may think, because they purchased their property some time ago, they can-

whether they have missed anything and, if so, speak to their relevant adviser to have their tax return amended," Mr Beer said.

Lastly, many investors can mistakenly believe

obtaining a depreciation schedule is 100 per cent tax deductible," he said.

"By taking the time to explore the tax depreciation system and working with an expert quantity

"By taking the time to explore the tax depreciation system and working with an expert quantity surveyor, property investors can avoid making these common mistakes and help ensure their investment properties are generating the maximum amount of cash flow possible."

- Bradley Beer, CEO BMT Tax Depreciation

not benefit from tax depreciation, or items may have been missed in a previous claim.

"The ATO allows two previous tax returns to be adjusted so investors would be wise to examine

using an expert quantity surveyor to assess their property to maximise their tax claim will be expensive and therefore opt to do their own claim.

"Some investors may not realise the cost of

surveyor, property investors can avoid making these common mistakes and help ensure their investment properties are generating the maximum amount of cash flow possible."