



Quantity Surveyor Report for Depreciation & Building Write Off

Many rental property owners may be not be correctly claiming in tax depreciation on their rental properties.

The Tax Office has a focus on rental properties. One of the major problem areas being targeted is incorrect depreciation and building write-off claims.

A rental property depreciation report for your client's rental property sets out all tax depreciation and building write-off claims for a new or existing residential rental property. This will ensure all claims for the property are maximised and the audit risk to clients is minimised.

This service provided by an independent Quantity Surveyor Company, BMT & Associates, provides the following benefits:

- Legitimately maximises depreciation (and building write-off) claims for clients
- Reduces audit penalties for clients
- Full site inspection of property is provided to identify all depreciable assets
- Fast delivery – generally within 10 days of site inspection
- Report available for all types of residential dwellings – houses, townhouses, flats, apartments, duplexes, etc

Tranzact Super's policy is to request the client obtain a Quantity Surveyors Report in relation to claims for depreciation and building write off on rental properties.

A depreciation report can be ordered at a fixed fee of only \$960 (inc. GST) for each property, on an Australia-wide basis. This fee applies for reports in respect of a standard residential dwelling – houses, townhouses, flats, apartments and duplexes. For commercial property please advise the size & type of building and we can provide a quote for the report.

Answers to some of the key questions asked regarding depreciation of investment property are:

As a general rule any property constructed after 17 July 1985 (residential) and 20 July 1982 (non-residential) is eligible for the construction write-off allowance;

All buildings, regardless of age, will attract depreciation and the building write-off allowance if refurbishment works have been undertaken since 17 July 1985 (residential) and 20 July 1982 (non-residential);

All external works including fencing, paving, pergolas, garden sheds etc constructed after February 1992 will attract the building write-off allowance;

A depreciation report can be prepared to allow a client to easily recover missed depreciation benefits (up to a period of two years) by amending previous tax returns.

To order a Quantity Surveyors Tax Depreciation Report please complete our request form and fax to 07 3211 1455 or email to contact@tranzactotalsuper.com.au



Rental Property Depreciation Report Request

The information provided in this form is used to request a report from BMT & Associates, Quantity Surveyors, to allow them to prepare a Rental Property Depreciation Report that will be used by Tranzact Super in preparation of the Fund's annual Financial Statements & SMSF Annual Return

Please complete a separate form for each property that a report is required.

The cost for a report is \$960 per property. Please note that this price applies only to a standard residential dwelling - houses, townhouses, flats, flats and duplexes. For commercial property please advise size and type of building and we can provide a quote for the report.

Investment Property Details:

Description of the Property:
(include size of building where commercial or industrial property)

Address of Property:

Is the property a commercial/industrial property

Yes:

No:

If Yes, please advise size and type of building above (eg commercial office, warehouse, tilt slab) and we will provide a quote for the Tax Depreciation Report.

Has the property ever been a member's principal place of residence?

Yes:

No:

Contact name for property access:

(property owner/Agent/tenant)

Contact Phone No:

Plan Number (strata plan or plan of subdivision)

If available please forward copies of: floor plan/strata plan/schedule of finishes

1. Purchased Property (if applicable)

Contract Date#

Settlement Date#

Purchase Price#

Land Value#

(per rates notice)

Essential information required

Approximate Age of building:

Any renovations or additional items including furniture since purchase?

Y/N

If Y then please provide cost and installation date:

2. Constructed Property (if applicable)

Construction Completion Date:

Building Contract Cost (if relevant):

Builder's Details (if available):

Any extra costs additional to contract: Y/N

If Y then please provide cost and installation date:

Construction Costs (no building contract)

Report request authorised by:

Payment Method: Cheque: MasterCard: Visa: Deduction Authority held:

Card Holder Name:

Credit Card No:

Expiry Date:

Signature:

Payment method must be completed prior to sending with applicable attachments to:

Tranzact Super
GPO Box 849
Brisbane Qld 4001

Phone: 1800 644 804
Fax: 07 3211 1455
Email: contact@tranzacttotalsuper.com.au

Rental Tax Rep TS 0110