

SERVICES

TAX DEPRECIATION



A tax depreciation schedule prepared by a quantity surveyor is a valuable tool for property investors and developers as it allows them to claim tax deductions for the diminishing values of their income-producing assets over time.

In the case of property, a depreciation report looks at your **capital works costs** (generally relating to the construction of the structure, such as bricks and concrete), and **plant and equipment** (such as the items that wear out, like blinds, carpets, hot water system and air-conditioner).

At Newton Fisher, our tax depreciation reports are designed to help you maximise your tax benefits and reduce your overall tax liability so your property is working harder for you.

WHO CAN PREPARE A TAX DEPRECIATION SCHEDULE?

Calculating tax depreciation is complex. It takes into account when construction took place and a wide range of other factors. That is why a quantity surveyor is needed for the preparation of tax depreciation schedules as they are construction cost management experts.

However, for a quantity surveyor to prepare tax deduction schedules, they also need to be a registered tax agent, as is the case with Newton Fisher.

IS GETTING A TAX DEPRECIATION SCHEDULE WORTH THE EXPENSE?

If a tax depreciation schedule is done right, it's common for the Quantity Surveyor to find tax depreciation savings equivalent to DOUBLE their fees in the FIRST year, so generally more than pays for itself.

ARE QUANTITY SURVEYORS REQUIRED AT OTHER TIMES OF THE CONSTRUCTION PROCESS?

Funds are generally not all released at once so banks require a quantity surveyor report at the initial assessment stage and at other times of the project to demonstrate the project is progressing as it should as well as meeting financier obligations so further funds are released.

WHY USE NEWTON FISHER FOR TAX DEPRECIATION SCHEDULES?

At Newton Fisher we have a dedicated quantity surveying team that will dig deep and look further to uncover your tax depreciation entitlements. We're also here to make the process simpler for you, and when it's time to visit your site, you can be assured that we'll do our utmost to work with you and others (such as your property manager and tenants), to minimise inconvenience and disruption.

NEWTON FISHER

TAILORING QUANTITY SURVEYING TO FIT
THE NEEDS OF CLIENTS AND PROJECTS