

## Rental Property

- Accounting fees
- Advertising
- Bank charges and taxes
- Body corporate fees and levies
- Borrowing expenses (over 5 years or life of loan)
- Building/structural improvements write off (not depreciation)
- Cleaning
- Commission and Letting fees
- Depreciation of fixtures and fittings, etc.
  - Air conditioner
  - Awnings
  - Carpets
  - Curtains
  - Heaters
  - Hot Water Service
  - Light Fittings
  - Stove
- Depreciation of NEW (not second-hand) furniture and other equipment if let furnished
- Gardening and lawn mowing
- Insurance premiums
- Interest on money borrowed in relation to the property
- Land tax
- Legal expenses release preparation etc.
- Legal expenses to recover rent or eject tenant
- Mortgage discharge expenses
- Pest control
- Repairs (but not structural alterations or improvements) actually made by the lessor

- Rates: Council and Water
- Telephone, stamps, stationery
- ~~Travel to inspect property, collect rents and in connection with maintenance and repair of property, (e.g. gardening)~~



### Limit on Depreciation for Second Hand Assets

You can only claim deductions for second-hand or used depreciating assets in residential rental properties if both of the following apply:

- You purchased the asset before 7.30pm on 9 May 2017
- You installed it into your rental property before 1 July 2017.

### More Information

For further information please contact us:

P: (03) 5143 0041

E: [enquiries@bcsaccountants.com.au](mailto:enquiries@bcsaccountants.com.au)

W: [bcsaccountants.com.au](http://bcsaccountants.com.au)

A: 441 Raymond Street, Sale VIC 3850

147 Johnson Street, Maffra VIC 3860