

ACCELERATED DEPRECIATION

AN OUTSTANDING GIFT FOR 2017
TO COMPANIES WITH ANNUAL
TURNOVER UP TO \$10 MILLION



Accelerated Depreciation is about to become available to larger companies for the 2017 financial year via the Simplified Depreciation Rules.

Companies with an annual turnover of up to \$10mil **will now be able to access the Small Business Concessions for the current 2017 financial year.** These concessions were previously only available to companies with an annual turnover of up to \$2mil. This legislation has taken almost 1 year (since last years' budget) to go through parliament and is expected to be passed by the House of Representatives in early May 2017.

This concession will apply from July 1, 2016 and therefore is relevant to the current financial year.



This has enormous implications for companies with a turnover of up to \$10mil as it **allows them to access the Simplified Depreciation Rules which provides:**



An immediate write-off of assets of \$20,000 (purchased or financed) acquired before June 30 2017



For existing and new assets over \$20,000 (purchased or financed) **an immediate 15% deduction in the first year and a 30% deduction for each subsequent year** (on a Diminishing Value basis).

For more information go to:

www.goo.gl/xpwZ0G

End of year planning - less than 8 weeks to go.



Last minute Packaging Equipment upgrades

