

# Australian Bight Abalone Project 2007 - Tax Guide

## Company Tax Return

**Important: Please note that all calculations have been made on the basis of an investment of 1 interest in the project**

Tax Return Label	Description	Investor Type 1	Investor Type 2	Investor Type 3
6 - Item X	Depreciation Expense	19,600	3,234	3,675
6 - Item S	All Other Expenses	3,543	3,897	3,543
8 - Item S	Purchases & Other Costs	1,760	1,936	1,760
8 - Item B	Closing Stock (Cost)	1,760	1,936	1,760
9 - Item A	Low Cost Assets < \$1000	19,600	-	N/A
9 - Item B	General Pool Assets	-	3,234	N/A

### **Investor Type Key**

- |   |                      |
|---|----------------------|
| 1 | STS & GST Registered |
| 2 | STS Registered Only  |
| 3 | GST Registered Only  |

### **Notes:**

***This guide does not consider any other business activity conducted by the investor***

#### Depreciation

- Depreciation relates to 20 x Abalone Baskets costing \$980 each (excl GST)
- Type 1 Investors - Immediate write-off of assets < \$1,000 is available to investors registered for STS & GST
- Type 2 Investors - Investors add assets to the General STS Pool, 15% depreciation in year 1 & 30% p.a. thereafter.
- Type 3 Investors - This example assumes that Non STS taxpayers utilise the Low Value Pool for calculating depreciation which allows for a depreciation rate of 18.75% for the first year and 37.5%p.a. thereafter.

#### Interest Expenses

- The above does not take into account any interest expense deductions that may be available if the investment was financed
- Interest should be included at Label 6, Item V

***This information is provided as a service to investors and should be retained for your records. Whilst all care has been taken in preparing this statement, Australian Bight Abalone Limited does not take any responsibility for the correct completion of your tax return. If you are in any doubt as to your tax position, you should contact your adviser or accountant.***