

Feature Properties



65-71 Cowper Street, Granville

One 2 bedroom & three 1 bedrooms left

- Outstanding North / Easterly aspect
- Large balconies with sunny and private outlook

<http://www.ranw.com.au/residential-for-sale/0000318890.html>

<http://www.ranw.com.au/residential-for-sale/0000318917.html>

For more information please contact:

Telly Poulos 0411 341 913

telly@ranw.com.au



104/25 Campbell Street, Parramatta

For Sale

- Young and stylish two bedroom unit
- Ultra Convenient location
- Large lounge and dining area

<http://www.ranw.com.au/residential-for-sale/0000328212.html>

For more information please contact:

Telly Poulos 0411 341 913

telly@ranw.com.au



3/37-39 Asquith Street, Silverwater

For sale

- Stylish four bedroom townhouse
- Spans over 4 levels
- Remote control double garage with internal access

<http://www.ranw.com.au/residential-for-sale/0000329229.html>

For more information please contact:

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alfredo@ranw.com.au

Recent Sales

We sold 7 properties last week at Auction, here are some of the great results achieved



10 Janet Street, Merrylands

Sold for \$1,210,000

<http://www.ranw.com.au/residential-for-sale/0000326074.html>



72 Redbank Road, Northmead

Sold for \$1,126,000

<http://www.ranw.com.au/residential-for-sale/0000326071.html>



8 Campbell Hill Road, Guildford

Sold for \$1,001,000

<http://www.ranw.com.au/residential-for-sale/0000326077.html>



31 Fyall Avenue, Wentworthville

Sold for \$980,000

<http://www.ranw.com.au/residential-for-sale/0000326037.html>

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5 ways investors could be saving millions in tax dollars

A national tax depreciation company has released a list of the five common mistakes investors make which could be greatly impacting their tax returns.

According to BMT Tax Depreciation, which has worked with over 400,000 Australian property investors, there are millions of dollars in unclaimed tax that investors are missing out on every year.

1. Not claiming enough

According to CEO of BMT, Bradley Beer, the first mistake investors are prone to is not being thorough enough with their returns. "Items such as smoke alarms, security systems, swimming pools and even garbage bins are often overlooked but hold valuable tax savings for property investors," said Mr Beer. "Fixtures and fittings with a depreciable value less than \$300 can be immediately claimed in the first financial year. A garbage bin valued at \$250 and smoke alarms valued at \$145 are just two examples of items which are eligible and can generate immediate tax savings for applicable investors," he said.

2. Believing your property is too old

BMT believes some investors think their properties are too old to claim on, but the age of a property does not necessarily rule out all deductions. "In order to claim the capital works allowance for structural elements of a rental property such as walls, floors and ceilings, your property must have been constructed after 1987. However, owners of older properties can still claim deductions for renovations carried out after the relevant date, even if these were completed by a previous owner," said Mr Beer. "They are also eligible to claim deductions for plant and equipment assets within the property such as carpets, hot water systems, blinds and stoves," he said.

3. Missing deductions after renovations

Items that are scrapped and replaced during renovations can be eligible for deductions. "Ideally, a property should be assessed before renovation to determine the value for scrapped assets such as tiles or appliances like dishwashers and refrigerators, then after a renovation to account for new additions," said Mr Beer.

4. Believing that once a return is gone, it should be forgotten

Just because an investment was purchased some time ago, or you have already lodged your return and not included something deductible on it, does not mean you have to miss out according to BMT. "The ATO allows two previous tax returns to be adjusted so investors would be wise to examine whether they have missed anything and if so, speak to their relevant adviser to have their tax return amended," said Mr Beer.

5. DIY deductions

Investors are always seeking to maximise their profit on their property portfolio, but as in other areas this doesn't mean doing your own taxes is the best path to take. Not only is using a professional tax deductible, you're also more likely to get a bigger return than you would doing your taxes alone. "Some investors may not realise the cost of obtaining a depreciation schedule is 100 per cent tax deductible," said Mr Beer. "By taking the time to explore the tax depreciation system and working with an expert quantity surveyor, property investors can avoid making these common mistakes and help ensure their investment properties are generating the maximum amount of cash flow possible," he said.

Article: <http://www.smartpropertyinvestment.com.au/advice/investment-guides/15797-5-ways-investors-could-be-saving-millions-in-tax-dollars>

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