

RENTAL PROPERTIES

We offer property accounting at affordable rates. With our knowledge and expertise, we ensure all your rental property accounting is taken care of. We have set fees, so our prices are fixed with no hidden costs. Less stress for you with a personal friendly touch from us.

Phone 09 5759873 or 094025133

WHAT CAN YOU CLAIM?

The following expenses can be deducted from your rental income:

- Rates and insurance
- Interest paid on money borrowed to finance your property
- Agents fees and commission relating to the rental of the property
- Repairs and maintenance (except if they substantially improve the property)
- Motor vehicle and travel expenses
- Legal fees for arranging the mortgage or finance to buy the property
- Legal fees for buying and selling a property can be deducted.
This is provided your total legal expenses for the income year, including the fees associated with buying and selling a property, are equal to or less than \$10,000.
- Mortgage repayment insurance
- Accounting fees for the preparation of accounts

Rental Property Expenses that cannot be claimed are:

- Additions or improvements to the property, these are deemed capital in nature.
- Depreciation on the building from the 2011-2012 income year.
- Interest on money that you borrow for some other purpose than financing the rental property, even if you used the rental property to secure the loan.
- Real estate agent's fees incurred as part of buying or selling the property.
- Repairs and maintenance that go beyond replacement and are in fact improvements to the property.
- The purchase price of a rental property.
- The capital part (principal) of any mortgage repayment(s).