



## INCREASED SAVINGS WITH THE GOVERNMENT'S 10% - 50% TAX BREAK AT EQUIP



### **Purchase before December 31st.... to take advantage of the new Government 10%- 50% Investment Allowance!**

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Recently the Australian Government passed legislation allowing businesses to claim an additional 10%- 50% of the cost of new capital equipment including office furniture. The additional 50% tax break applies to eligible purchases over \$1000 for small businesses and the additional 10% tax break applies to eligible purchases over \$10,000 for all other businesses. However, to be eligible for the 10%- 50% allowance, you must purchase before December 31, 2009.

Equip Office Furniture invite you to talk to one of our sales consultants about how you can take advantage of this proposed legislation.

#### **Don't have the cash at hand? Consider financing.**

By using Finance, and conserving your cash, you can afford to buy your office furniture now, and still take advantage of

the 10%- 50% Tax Break.

**Finance example:**

If you were to purchase and install \$10,000 worth of office furniture before June 30th, you would be able to claim an additional \$5000 for a small business and \$3000 for all other businesses in this financial year. To a small business, that is a real saving of \$1500 or \$900 for all other businesses in tax.

The repayments on a \$10,000 equipment hire purchase over 5 years are approximately \$52 per week.

The tax saving would pay for the first 6.5 months of finance repayments for a small business and 4 months for all other businesses.

**Investment Allowance Guidelines:**

- You will be able to claim a bonus deduction of 10 per cent of the cost of an eligible asset that you contract for between 1 July 2009 and 31 December 2009 provided you start to use or have the asset installed ready for use by 31 December 2010.
- Small business entities need to invest a minimum of \$1,000 to qualify for the 50% Tax Break. All other businesses need to invest a minimum of \$10,000 to qualify for the 10% tax break.
- Provided all of the eligibility criteria are satisfied, you can claim the Tax Break as a tax deduction in your income tax return for the income year in which you start to use an eligible asset or have it installed ready for use.

The above information is a very brief summary of the draft legislation. All customers should consult their accountant to ensure all eligibility criteria is met.

If you have any queries regarding the finance or the new investment allowance, please contact Equip and we'll be happy to chat with you.

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