WORKSHEET 2: LOW-VALUE POOL

Description of low-value asset (LVA)	(a) Opening adjustable value (OAV) of LVA	(b) Taxable use percentage	Reduced OAV of LVA (a) × (b)	Description of low-cost asset (LCA) or second element of cost of asset in pool	(c) Cost of LCA	(d) Second element of cost	(e) Taxable use percentage	Reduced cost of LCA or reduced second element of cost [(c) or (d)] × (e)
Total	N	Subtotal	A	Totals	M	O	Subtotal	E
		Add closing pool balance for previous income year	L				E × 18.75%	F
		Sum of A and L	C			Decline in value (D + F)	G	
		C × 37.5%	D			Closing pool balance (C + E − G − H)	P*	

Balancing adjustment events			
Description of asset for which balancing adjustment event occurred	(f) Termination value (TV)	(g) Taxable use percentage	(h) Reduced TV (f) × (g)
	Q	Totals	H

* If amount at **P** would otherwise be negative, include that amount in your assessable income as a balancing adjustment amount and reduce the amount shown at **P** to zero.