CHECKLIST · BUSINESS

Instant asset write-off: what a small business can claim in 2026–27

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- [ ] **Check your turnover.** Confirm your aggregated turnover, including affiliates and connected businesses, is under $10 million.
- [ ] **Ask your tax agent about simplified depreciation.** The instant asset write-off only works if you use the ATO's simplified depreciation rules for all your depreciating assets, apart from a few exclusions.
- [ ] **Price each asset on its own.** Each item must cost less than $20,000, without GST if you're registered for GST and can claim the full credit.
- [ ] **Set it up by 30 June 2027.** To claim in 2026–27, the asset must be first used or installed ready for use by 30 June 2027.
- [ ] **Work out the business share.** Note what percentage of each asset's use is for work, and claim only that share.
- [ ] **Keep the invoice and delivery details.** Cost includes delivery and installation, so keep the paperwork that shows them.
- [ ] **Claim subscriptions as expenses.** Monthly or yearly software plans are deducted in the year you incur them, not through the write-off.

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