

Accelerated Depreciation Schedule

Asset Information

Asset Name	ABC Manufacturing Equipment
Date Placed in Service	2024-04-01
Asset Cost	\$50,000
Estimated Useful Life	5 years
Depreciation Method	Double Declining Balance

Annual Depreciation Schedule

Year	Beginning Book Value	Depreciation Expense	Accumulated Depreciation	Ending Book Value
1	\$50,000	\$20,000	\$20,000	\$30,000
2	\$30,000	\$12,000	\$32,000	\$18,000
3	\$18,000	\$7,200	\$39,200	\$10,800
4	\$10,800	\$4,320	\$43,520	\$6,480
5	\$6,480	\$6,480	\$50,000	\$0

Important Notes

- This schedule demonstrates the accelerated depreciation using the Double Declining Balance method.
- Accelerated depreciation frontloads expense recognition, increasing deductions in earlier years of asset use.
- Consult with a qualified tax advisor to ensure compliance with applicable tax laws and to choose the appropriate depreciation method.
- Retain all supporting documentation for asset purchase and depreciation calculations for audit and tax purposes.