

2011 MOTOR VEHICLE CHECKLIST

NOTE - In general, travel from home to work and back home is not allowable as a deduction.

Taxpayer's Name: _____

Vehicle Make: _____ Model: _____ Registration No: _____

Date Acquired: _____ How Acquired: _____ (i.e. Purchased or Leased)

Purchase Price: _____ Engine Capacity: _____ (i.e. 1800 cc)

If sold during the year

Date of Sale _____

Proceeds on sale: _____

Odometer Start: _____ Odometer End: _____

DETAIL THE WORK RELATED ACTIVITIES FOR WHICH YOU USE YOUR CAR

CAR EXPENSE CLAIM METHODS

1. CENTS PER KILOMETRE METHOD*

(Business kilometres travelled during the year cannot exceed 5,000 km p.a.)

Advise number of kms travelled _____ kms

2. 12% OF COST METHOD*

(Business kilometres travelled during the year must exceed 5,000 km p.a.)

Advise number of kms travelled _____ kms and cost of vehicle, including GST where applicable \$ _____

3. ONE THIRD OF ACTUAL EXPENSES METHOD*

(Business kilometres travelled during the year must exceed 5,000 km p.a.)

Advise number of kms travelled _____ kms and complete running costs

4. LOG BOOK METHOD

(A Log Book must be kept for a period of 12 weeks in any five years to substantiate the claim under this method)

Complete running costs schedule and advise business percentage of kilometres travelled per log book _____ %. i.e. business kms divided by total kms

* For methods 1, 2 and 3 please detail how you arrived at your estimate of business kms travelled and keep a record to substantiate your claim.

RUNNING COSTS

DESCRIPTIONS	AMOUNT	NOTES
Fuel and Oil		
Registration		
Insurance paid		
Green Slip		
Repairs & maintenance <ul style="list-style-type: none">▪ Tyres▪ Services▪ Batteries▪ Other		
Interest paid on loan		
Hire purchase charges		
Lease payments		
Depreciation		
NRMA Fees		
Other		
Total Running Cost		

GUIDE TO MOTOR VEHICLE LOG BOOK MAINTENANCE

A log book can be purchased at your nearest News Agent

1. At the start of the 12-week period record the date and the odometer reading:
2. At the start of each trip record the date started, the date ended, odometer reading at the start, odometer reading at the end and the total kilometers travelled split between business and private use:
3. Record the reason for the trip. (If business related).
4. Calculate the difference between start and end
5. Record the reason for making the trip

WHAT TO DO AFTER 12 WEEKS

1. Record the closing odometer reading at the end of the 12 week period
2. Record the date that the 12 week period ended
3. Calculate total Km's travelled for the 12 week period
4. Calculate the business use percentage (i.e. business kms travelled to total kms travelled)

GOING FORWARD

Keep odometer readings at the end of each financial year as well as on acquisition and disposal of vehicles

POINTS TO NOTE

1. Your log book is valid for 5 years – keep it in a safe place and make a copy
2. If the nature of your travel changes then you are required to prepare a new log book
3. If you have any questions please give Colin Fox at Taurus Accounting Services a call.