

## Motor Vehicle Checklist - June 2023

**Select Deduction Method** (Please ask your Accountant for assistance if you need help)

- Logbook Method** - Your claim is based on the business use percentage of the expenses for your car. Business use percentage is calculated using a logbook which records odometer readings for all business related car travel. If this is the first year you have used the logbook method you must keep a logbook for at least 12 continuous weeks during the income year. That 12 week period needs to be representative of your travel throughout the year. Each logbook you keep is valid for 5 years unless your circumstances change. Fuel costs can be based on actual receipts or an estimate based on km's travelled. Written evidence must be provided for all other car expenses (please complete relevant information below).
- Cents Per Kilometre** - This method is calculated on a set rate for each km travelled (maximum of 5000km per vehicle). You do not need to provide written evidence but instead you must be able to show how you worked out your business km's (please complete relevant information below).

### Logbook Method

- Registration expenses
- Insurance expenses
- Repairs and maintenance expenses
- Interest on Finance / Lease Arrangement  
(please provide a copy of arrangement for any new vehicles)
- Other relevant motor vehicle expenses incurred during the year
- Sale of work related vehicle  
(please provide relevant sale details)
- Purchase of a new motor vehicle for work related travel in the income year  
(please provide relevant purchase details)

### Cents Per Kilometre Method

- Km's Travelled \_\_\_\_\_
- Engine Size (please tick)
- Up to 1600cc
  - 1601-2600cc
  - Over 2600cc



Tax agent  
26157328

☎ 02 9174 5756

✉ alvin@octopusaccounting.com.au

🌐 octopusaccounting.com.au

📍 191 Victoria Road, Gladesville NSW 2111, Australia