



“MOTOR VEHICLE CLAIMS”

HOW DO I CLAIM

As of the 1st July 2015 there are now only 2 methods to claim vehicles used for business use:

1. Cents per kilometre
2. Log Book

CENTS PER KILOMETRE

- Claim based on the amount of business kilometres travelled.
- A maximum claim of 5,000km is allowed.
- There is now only one rate for all vehicles being 0.68c per kilometre.

LOG BOOK

- Claim based on the actual percentage used for business calculated from the details recorded in a log book over at least a 3 month period.
- Once a log book has been completed, the business percentage can be claimed for 5 years before a new log book needs to be completed.

Information required:

- You must record the make, model, and registration number of the vehicle.

For each journey, record the following

- beginning and end date
- beginning and ending odometer readings
- total kilometres for the journey
- reason for the journey (clearly identify the work-related purposes)
- total business kilometres

Printed log books can be purchased from newsagents or there is a sample of a spreadsheet you can obtain on the ATO website. There are also various apps you can download for use on your mobile phone.

FOR MORE INFORMATION

Visit the ATO website: <https://www.ato.gov.au/>

Or phone 13 28 66 from Monday-Friday 8:00am-6:00pm

Or Contact Sheridan Partners on 1300 896 574

Disclaimer - this information is of a general nature and does not constitute personal advice.
You should not act solely on the material contained in this guide without consultation with your business advisers.

"Liability limited by a scheme approved under Professional Standards Legislation"