

### TAX TIME CHECKLIST

Claiming Work-Related Car Expenses - Simplified



#### TO CLAIM VEHICLE EXPENSE DEDUCTIONS, YOU NEED TO:

- o be using your own car (lease or hire) when performing your work-related duties
- keep receipts for the actual cost of your vehicle expenses.

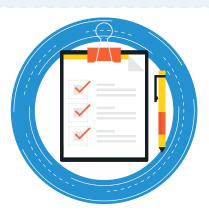
#### WHICH CAR EXPENSES CAN BE CLAIMED?

- O FUEL
- MAINTENANCE
- REPAIR
- **C** LEASE PAYMENTS
- REGISTRATION

**INSURANCE** 

DEPRECIATION





#### CALCULATING DEDUCTIONS: WHICH ONE SHOULD YOU USE?

If you drive less than 5,000 kms a year for business...

O Use the cents per km method

If you drive more than 5,000 kms a year for business...

O Use the logbook method

# WHAT ARE THE REQUIREMENTS FOR A VALID LOGBOOK?

- must be kept for at least continuous 12-week period
- must reflect the business use
  of the vehicle
- O must keep odometer records

## WHAT INFORMATION SHOULD BE KEPT IN YOUR LOGBOOK?

- PERIOD (BEGINNING & END)
- O ODOMETER READING
- KILOMETRES TRAVELLED
- JOURNEY DETAILS

All checked? Then you're all ready for a hassle-free tax time.

Let GOFAR automatically track every trip so you have a complete record of your kilometres at taxt time. Try GOFAR today.