



**O'CONNELLS OBM PTY LTD**  
ACCOUNTING • BUSINESS ADVISING • CONSULTING

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## **CLIENT NEWSLETTER**

**25 June 2008**

To enable a claim for motor vehicle expenses by either the "log book" or "one third" methods, odometer readings need to be recorded as at 30 June 2008.

This only applies to vehicles which are less than 1 tonne carrying capacity and owned by self-employed persons or by employees in their own right. This does not apply to motor vehicles supplied by an employer (ie a company, trust, etc).

The recording of the odometer reading is in a specific format and to assist with completion, following is a pro-forma format for your use. Can we suggest that you record the relevant odometer readings for each vehicle and then forward it with your other financial records when we are preparing your financial accounts and returns.

Please note that this information is also required by all clients on the acquisition and disposal of any motor vehicles.

### **VEHICLE ODOMETER READING**

Taxpayer name:.....

Vehicle make:.....

Registration number:.....

Date of odometer reading:.....

Odometer reading:.....

Signature of person taking reading:.....

Date signed:.....

**Note:** To be completed 30 June each year and when vehicle acquired or disposed of.

***What is "OBM"? Open Book Management***

OBM means empowering team members, facilitating emotional ownership of a business by involving team members in the management of the business.

*This Newsletter, of necessity, has dealt with matters of a technical nature in general terms only. Clients should contact us for detailed information on any of the items in the Newsletter. No responsibility for loss occasioned to any person acting or refraining from acting in reliance upon any material in this Newsletter can be accepted by any member or employee of the firm.*