**Company Vehicles Checklist**

To determine the tax treatment of your company-owned business vehicle expenses, please complete the vehicle checklist below for all of your vehicles, both business and personal:

**Vehicle 1**

|  |  |
| --- | --- |
| Make & Model | Enter make and model here. |
| Licence Plate Number | Enter licence plate number here. |
| Vehicle Owner | Enter owner of vehicle here. |
| Date of Purchase | Enter date here |
| Purchase Price incl gst | Enter purchase price here. |
| Date of Sale (if sold) | Enter date here |
| Sale Price incl gst (if sold) | Enter sale price here. |
| Main Use for the Vehicle | Select main use here |
| Storage Details of Vehicle | Select storage details here |
| FBT on Vehicle (refer pg 3) | Select FBT treatment here |
| FBT Rate | Select FBT rate here |

**Vehicle 2**

|  |  |
| --- | --- |
| Make & Model | Enter make and model here. |
| Licence Plate Number | Enter licence plate number here. |
| Vehicle Owner | Enter owner of vehicle here. |
| Date of Purchase | Enter date here |
| Purchase Price incl gst | Enter purchase price here. |
| Date of Sale (if sold) | Enter date here |
| Sale Price incl gst (if sold) | Enter sale price here. |
| Main Use for the Vehicle | Select main use here |
| Storage Details of Vehicle | Select storage details here |
| FBT on Vehicle (refer pg 3) | Select FBT treatment here |
| FBT Rate | Select FBT rate here |

**Vehicle 3**

|  |  |
| --- | --- |
| Make & Model | Enter make and model here. |
| Licence Plate Number | Enter licence plate number here. |
| Vehicle Owner | Enter owner of vehicle here. |
| Date of Purchase | Enter date here |
| Purchase Price incl gst | Enter purchase price here. |
| Date of Sale (if sold) | Enter date here |
| Sale Price incl gst (if sold) | Enter sale price here. |
| Main Use for the Vehicle | Select main use here |
| Storage Details of Vehicle | Select storage details here |
| FBT on Vehicle (refer pg 3) | Select FBT treatment here |
| FBT Rate | Select FBT rate here |

**Vehicle 4**

|  |  |
| --- | --- |
| Make & Model | Enter make and model here. |
| Licence Plate Number | Enter licence plate number here. |
| Vehicle Owner | Enter owner of vehicle here. |
| Date of Purchase | Enter date here |
| Purchase Price incl gst | Enter purchase price here. |
| Date of Sale (if sold) | Enter date here |
| Sale Price incl gst (if sold) | Enter sale price here. |
| Main Use for the Vehicle | Select main use here |
| Storage Details of Vehicle | Select storage details here |
| FBT on Vehicle (refer pg 3) | Select FBT treatment here |
| FBT Rate | Select FBT rate here |

**Vehicle 5**

|  |  |
| --- | --- |
| Make & Model | Enter make and model here. |
| Licence Plate Number | Enter licence plate number here. |
| Vehicle Owner | Enter owner of vehicle here. |
| Date of Purchase | Enter date here |
| Purchase Price incl gst | Enter purchase price here. |
| Date of Sale (if sold) | Enter date here |
| Sale Price incl gst (if sold) | Enter sale price here. |
| Main Use for the Vehicle | Select main use here |
| Storage Details of Vehicle | Select storage details here |
| FBT on Vehicle (refer pg 3) | Select FBT treatment here |
| FBT Rate | Select FBT rate here |

**Vehicle 6**

|  |  |
| --- | --- |
| Make & Model | Enter make and model here. |
| Licence Plate Number | Enter licence plate number here. |
| Vehicle Owner | Enter owner of vehicle here. |
| Date of Purchase | Enter date here |
| Purchase Price incl gst | Enter purchase price here. |
| Date of Sale (if sold) | Enter date here |
| Sale Price incl gst (if sold) | Enter sale price here. |
| Main Use for the Vehicle | Select main use here |
| Storage Details of Vehicle | Select storage details here |
| FBT on Vehicle (refer pg 3) | Select FBT treatment here |
| FBT Rate | Select FBT rate here |

**Form Completion Details**

|  |  |
| --- | --- |
| Form Completed by | Enter your Name here |
| Todays Date | Enter date here |

**Company-owned Vehicle Tax Rules**

Fringe benefit tax (“FBT”) applies to a company vehicle that is available for private use (whether it is used privately or not). Private use includes travel from home to work and any other travel that confers a private benefit.

Typically, your vehicle use will fall into 1 of the following 4 scenarios.

**Scenario 1: You Work from Home and use the Vehicle Privately**

FBT will apply to the company vehicle

**Scenario 2: You Work from Home but do not use the Vehicle Privately**

FBT will not apply if the following conditions are met:

* There is written notification that the vehicle use is restricted to work use only
* Record checks are carried out at least quarterly to ensure the restriction is being followed such as physical inspections, reviewing petrol purchases or reviewing logbooks
* Must have another vehicle that is used for any private travel

**Scenario 3: You Work from Business Premises and use the Vehicle Privately**

FBT will apply to the company vehicle

**Scenario 4: You Work from Business Premises but do not use the Vehicle Privately**

FBT will not apply if the following conditions are met:

* There is written notification that the vehicle use is restricted to work use only
* Record checks are carried out at least quarterly to ensure the restriction is being followed such as physical inspections, reviewing petrol purchases or reviewing logbooks
* The vehicle must need to be taken home for secure storage of the vehicle
* Must have another vehicle that is used for any private travel