So let's talk record keeping

It's tax time, and no doubt your clients are digging for their receipts from the glovebox.

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We understand your clients want to maximise their deductions and we want them to claim everything they're entitled to.

But first, let's bust some of those common myths your clients may believe when it comes to records, deductions, and work-related expenses. We'd like to ask for your help to reiterate to your clients that having records to substantiate claims is essential to prove deductions – no record, no deduction.

1. Bank statements

In most cases, a bank or credit card statement on its own won't be enough evidence to support a work-related expense claim. Your clients will need written evidence (usually a receipt) that shows the supplier, the cost, date of purchase, date the document or receipt was produced, and the nature of the goods or services being claimed.

2. Claiming more than $300 of work-related expenses

Remind your clients if their total claim for work-related expenses is more than $300, they must have written evidence to support all those claims.

If their total claim for deductible work expenses is $300 or less, they can claim a deduction without written evidence (such as a receipt), but they must be able to show that they spent the money and how they calculated the amount being claimed.

3. No automatic deductions

While some deduction types don't require receipts (think laundry expenses), some kind of record may still be necessary. For any work-related expense claim, your clients need to meet the **3 golden rules**, and have a record that shows:

- their private and work-related use (like a diary)
- how the amount claimed as a deduction was calculated.

4. Supporting your clients to keep the right records

Download and share our guide to **Keeping records for work-related expenses** – part of our tax time toolkit. It covers all the different types of records required for car expenses, working from home deductions, travel, self-education, and more.

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If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

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