

**AUTO,**

**TRAVEL**

**& BUSINESS**

**LOG**

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# Auto, Travel & Business LOG

Name: \_\_\_\_\_

Employer: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip: \_\_\_\_\_

Business Phone: \_\_\_\_\_

Home Phone: \_\_\_\_\_

Year: \_\_\_\_\_

Beginning Odometer Reading: \_\_\_\_\_

Ending Odometer Reading: \_\_\_\_\_

If you wish to claim business deductions for entertaining clients, for travel, for the use of a car, or for other expenses, the tax law requires that you substantiate these expenses. You may do this through an account book, a diary, a log, or similar records at or near the time of incurring the expense. To help you meet the tax law's substantiation requirements regarding your business expenses, we prepared this *Auto, Travel & Business Log*.

## Substantiation

As a general rule, you should record all of the following information for each expense: date, place, business purpose, person or persons involved and business relationship, and amount spent.

In addition to your written record, you must also keep receipts for any expense of \$75 or more and any expense for lodging.

As you record your business expenses, keep in mind that meal and entertainment expenses are deductible (within tax-law limits) only if they are ordinary and necessary in the normal conduct of your business and only if legitimate business discussion takes place before, during, or after the meal or entertainment.

If, however, you have a business trip that takes you away from home for a night or more, the cost of your meals is deductible even if you're not entertaining customers or clients (again within tax-law limits). Other trip-related expenses are deductible, as well.

## Automobile Expenses

The amount of automobile expenses you can deduct will depend, in large part, upon a variety of factors, such as:

- Whether you are an employee or self-employed;
- Whether you own or lease your vehicle;

MONTH / YEAR: \_\_\_\_\_ / \_\_\_\_\_

ALLOCATION	
B - Business	M - Medical
C - Charitable	P - Personal
I - Investment	

DATE	DESTINATION / PURPOSE / CONTACT	MILEAGE ODOMETER		MILEAGE ALLOCATION
		BEGIN	END	
1/3	BOSTON-SALES CALL	9,150	9,300	150-B
	JIM MURRAY-VP-GIZMO			
1/5	LA-SALES CONFERENCE			

- Whether you are reimbursed for your expenses by your employer or your clients; and
- Whether you use your vehicle for personal as well as business use.

Recording your automobile expenses can be done in one of two ways: the actual-expense method or the standard-mileage-rate method. Both methods require that you keep track of your mileage and allocate it properly. The choice that is right for you will depend on some of the factors mentioned in the previous paragraph.

**Actual Expenses.** If you use the actual-expense method, you should record all of your automobile expenses, such as the cost of gas, oil, tires, repairs, insurance, etc. Then, you can measure your business-related costs by dividing your business mileage by your total mileage (business and personal) and multiplying the result by the total automobile expenses (including depreciation, within tax-law limits).

**Standard Mileage Rate.** If you use the standard-mileage-rate method, you simply record your business miles and multiply that number by the standard mileage rate, which is indexed each year for inflation.

When recording your business mileage, be sure to jot down the date, the destination, and the business purpose. Note, too, that you should also record any tolls and parking fees you pay while on business, since these expenses are fully deductible under either method.

### We Can Help

We hope you find this *Auto, Travel & Business Log* useful, but we realize that record keeping is only one part of the process. If we can help you with your personal and/or business tax planning, please call.

### AUTO, TRAVEL & BUSINESS LOG

AUTOMOBILE EXPENSES		BUSINESS EXPENSES			
GAS, OIL, TOLLS, PARKING, ETC.		ENTERTAINMENT AND MEALS	LODGING	TRANSPORTATION	OTHER
AMOUNT	DESCRIPTION				
\$10	GAS				
\$2.90	TOLLS				
		\$200	\$250	\$675	\$9
					PHONE CALLS



**AUTO, TRAVEL & BUSINESS LOG**

<b>AUTOMOBILE EXPENSES</b>		<b>BUSINESS EXPENSES</b>			
<b>GAS, OIL, TOLLS, PARKING, ETC.</b>		<b>ENTERTAINMENT AND MEALS</b>	<b>LODGING</b>	<b>TRANSPORTATION</b>	<b>OTHER</b>
<b>AMOUNT</b>	<b>DESCRIPTION</b>				

MONTH / YEAR: \_\_\_\_ / \_\_\_\_

ALLOCATION	
B - Business	M - Medical
C - Charitable	P - Personal
I - Investment	

DATE	DESTINATION / PURPOSE / CONTACT	MILEAGE ODOMETER		MILEAGE ALLOCATION
		BEGIN	END	

**TOTALS** (POST TO SUMMARY, PAGE 32)



## AUTO, TRAVEL & BUSINESS LOG

AUTOMOBILE EXPENSES		BUSINESS EXPENSES			
GAS, OIL, TOLLS, PARKING, ETC.		ENTERTAINMENT AND MEALS	LODGING	TRANSPORTATION	OTHER
AMOUNT	DESCRIPTION				

















# AUTO, TRAVEL & BUSINESS LOG

AUTOMOBILE EXPENSES		BUSINESS EXPENSES			
GAS, OIL, TOLLS, PARKING, ETC.		ENTERTAINMENT AND MEALS	LODGING	TRANSPORTATION	OTHER
AMOUNT	DESCRIPTION				







**AUTO, TRAVEL & BUSINESS LOG**

AUTOMOBILE EXPENSES		BUSINESS EXPENSES			
GAS, OIL, TOLLS, PARKING, ETC.		ENTERTAINMENT AND MEALS	LODGING	TRANSPORTATION	OTHER
AMOUNT	DESCRIPTION				









# AUTO, TRAVEL & BUSINESS LOG

AUTOMOBILE EXPENSES		BUSINESS EXPENSES			
GAS, OIL, TOLLS, PARKING, ETC.		ENTERTAINMENT AND MEALS	LODGING	TRANSPORTATION	OTHER
AMOUNT	DESCRIPTION				













MONTH / YEAR: \_\_\_\_ / \_\_\_\_

ALLOCATION	
B - Business	M - Medical
C - Charitable	P - Personal
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DATE	DESTINATION / PURPOSE / CONTACT	MILEAGE ODOMETER		MILEAGE ALLOCATION
		BEGIN	END	

**TOTALS** (POST TO SUMMARY, PAGE 32)





MONTH	BUSINESS EXPENSES			OTHER
	ENTERTAINMENT & MEALS	LODGING	TRANSPORTATION	
JAN				\$
FEB				\$
MAR				\$
APR				\$
MAY				\$
JUN				\$
JUL				\$
AUG				\$
SEP				\$
OCT				\$
NOV				\$
DEC				\$
TOTALS				\$

MONTH	MILEAGE ALLOCATION					OTHER AUTOMOBILE EXPENSES
	BUSINESS	CHARITABLE	INVESTMENT	MEDICAL	PERSONAL	
JAN						\$
FEB						\$
MAR						\$
APR						\$
MAY						\$
JUN						\$
JUL						\$
AUG						\$
SEP						\$
OCT						\$
NOV						\$
DEC						\$
TOTALS						\$

Year: \_\_\_\_\_ TOTAL MILEAGE

ENDING ODOMETER READING \_\_\_\_\_

BEGINNING ODOMETER READING - \_\_\_\_\_

BUSINESS MILES \_\_\_\_\_ ÷ TOTAL MILES \_\_\_\_\_ =

% BUSINESS MILES \_\_\_\_\_

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