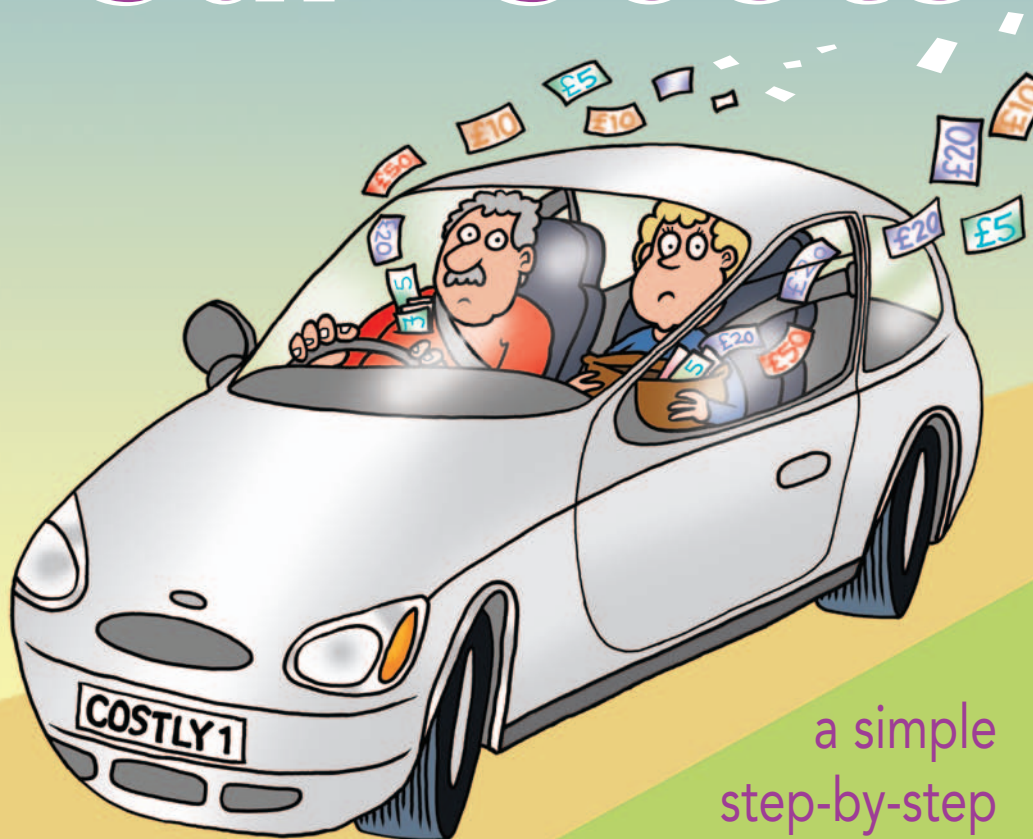


Add up your Car Costs



a simple
step-by-step
method to work out
exactly how much your
car is costing you **every** year

Follow the simple step-by-step questionnaire to discover how much your car is costing you

You may need to use a calculator to do some of the sums

1. Purchase costs

- A** My car, excluding interest, cost **A**
- B** My initial payment (e.g. in cash and/or part exchange) was **B**
- C** I could sell my car for (phone a car dealer, or look here www.parkers.co.uk) **C**
- D** I have owned my car for (months) **D**

Borrowing costs

Complete E to K if you borrowed money to pay for your car.

- E** I borrowed **E**
- F** My loan was for (months) **F**
- G** My monthly repayment **G**
- H** Total loan cost including interest **F** x **G** **H**
- J** Total interest paid **H** - **E** **J**
- K** Interest paid each month **J** divided by **F** **K**

Option 1:

I bought my car without borrowing any money

- L** Each month my car is worth less (**A** - **C**) divided by **D** **L**
- M** My annual purchase costs **L** x 12 **1M**

Option 2:

I am still making loan repayments

- L** Each month my car is worth less (**A** - **C**) divided by **D** **L**
- N** My annual purchase costs (**K** + **L**) x 12 **1M**

Option 3:

I bought my car with a loan, which is now repaid

P Each month my car is worth less
($A + J - C$) divided by D

P £

Q My annual purchase costs $P \times 12$

1Q £

2. Fixed Costs

I pay these every year no matter how little I drive

A Car tax (www.direct.gov.uk/en/Motoring/OwningAVehicle/HowToTaxYourVehicle) A £

B Breakdown membership B £

C Car insurance C £

D MOT test fee (excluding repairs needed to pass!) D £

E Garage costs (e.g. rent and Council Tax) E £

F Parking permit costs (home and/or workplace) F £

G Total fixed costs $A + B + C + D + E + F =$ 2G £

3. Running costs

Every time I drive I spend more.

A Miles per year the car is driven A

B Miles per litre of fuel on average
(miles per gallon divided by 4.546 = miles per litre) B

C I buy A divided by $B =$ litres of fuel per year C

D Fuel costs per litre (in pence) D

E Total cost of my fuel is ($C \times D$) divided by 100 E p

F 12 months' parts, servicing costs, repairs and oil F £

G 12 months' parking, tolls and car washes G £

H Driving fines (parking, speeding, etc) H £

J Total variable running costs = $E + F + G + H =$ 3J £

4. Before I use my car it costs me

- A Total purchase costs: Either **1M** or **1N** or **1Q** A
- B Total fixed costs: B
- C Total ownership costs **A + B** **4C**

5. Total annual costs

- A Total annual cost of my car **3J** + **4C** = A
- B Total weekly cost of my car **A** divided by 52.18 = B

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