Statement from a spokesperson for the Prime Minister:

It's time for the Liberals to give up their witch hunt and start talking about things that matter.

The whole country is sick to death of Tony Abbott and Julie Bishop pursuing a discredited smear campaign against the Prime Minister, when we could be talking about jobs, health, and education.

After months of speculation about a smoking gun, the Liberals have nothing.

So, the Prime Minister wrote to the WA Commissioner? So what? She did what lawyers do. Act on instruction. Provide legal advice.

So, the Prime Minister can't remember writing one letter from 20 years ago. So what? Lawyers write thousands of letters in their careers.

And what does the transcript show? That the PM said the association wasn't a union. So what? It obviously wasn't.

In fact, the unredacted transcript backs up what the Prime Minister has been saying.

The transcript supports the Prime Minister's account that she had nothing to do with the Association once it was incorporated.

The transcript also supports the Prime Minister's account that she didn't have anything to do with setting up bank accounts operated by the Association.

The Opposition's central claim goes to the Prime Minister's knowledge of alleged fraud. The unredacted transcript shows those claims to be empty and false.

It is worth restating that any correspondence in this matter would have been received or sent in Julia Gillard's capacity as a lawyer acting on instructions. As the Prime Minister has noted, the application to incorporate the Association was lodged by its office bearer, Mr Ralph Blewitt. The decision to incorporate the Association was made by the WA Commissioner of Corporate Affairs.

The Prime Minister has not done anything wrong.

No evidence has been produced that she did anything wrong.

The only misleading statements in this matter have been made by Julie Bishop when she denied multiple contact with Ralph Blewitt, and denied she'd made accusations against the Prime Minister she had made several hours earlier; and by Tony Abbott this morning.

Tony Abbott this morning accused the Prime Minister of misleading the West Australian Corporate Affairs Commission, and of breaking the law. These assertions are completely unsupported by the evidence. The unredacted transcript says only that the Prime Minister stated that the Association was not a trade union – a fact that is clearly true.

Tony Abbott needs to produce evidence to support his unsubstantiated claim, or follow his Deputy into a humiliating backdown.

Today, Tony Abbott and Christopher Pyne made serious claims against the Prime Minister with no evidence. This is exactly the same thing that killed Malcolm Turnbull's career.