

Record Retention Schedule

<u>Retention Period</u>	<u>Retention Period</u>
Accident reports and claims (settled cases).....7yrs	Invoices to customers.....7yrs
Accounts payable ledgers and schedules.....7yrs	Invoices from vendors.....7yrs
Accounts receivables ledgers and schedules.....7yrs	Journals.....Permanent
Audit reports of accountants.....Permanent	Minute books of directors and stockholders, including by-laws and charter.....Permanent
Bank reconciliations.....1yr	Notes receivables ledgers and schedules.....7yrs
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.....Permanent	Option records (expired).....7yrs
Cash books.....Permanent	Payroll records and summaries including payments to pensioners.....7yrs
Chart of accounts.....Permanent	Petty cash vouchers.....3yrs
Checks (cancelled but see exception below).....7yrs	Physical inventory tags.....3yrs
Checks cancelled for important payments, i.e., taxes, purchases of property, special contracts, etc. (checks should be filed with papers pertaining to the underlying transactions).....Permanent	Plant cost ledgers.....7yrs
Contracts and leases (expired).....7yrs	Property appraisals by outside appraisers.....Permanent
Contracts and leases still in effect.....Permanent	Property records-including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans.....Permanent
Correspondence (routine) with customers or vendors.....1yr	Purchase orders (except purchasing department copy).....1yr
Correspondence (general).....3yrs	Purchase orders (purchasing dept copy).....7yrs
Correspondence (legal and important matters only).....Permanent	Receiving sheets.....1yr
Deeds, mortgages, and bills of sale.....Permanent	Requisitions.....1yr
Depreciation schedules.....Permanent	Sales records.....7yrs
Duplicate deposit slips.....1yr	Savings bond registration records of employees.....3yrs
Employee personnel records (after termination).....3yrs	Scrap and salvage records (inventories, sales, etc.).....7yrs
Employee applications.....3yrs	Stenographer's notebooks.....1yr
Expense analyses and expense distribution schedules.....7yrs	Stock and bond certificates (cancelled).....7yrs
Financial statements (end of year, other months optional).....Permanent	Stockroom and bond certificates (cancelled).....7yrs
General and private ledgers (and end-of-year trial balances).....Permanent	Stockroom withdrawal forms.....1yr
Insurance policies (expired).....3yrs	Subsidiary ledgers.....7yrs
Insurance records, current accident reports, claims, policies, etc.....Permanent	Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability.....Permanent
Internal audit reports (in some situations, longer retention period may be desirable).....3yrs	Time books.....7yrs
Internal reports (miscellaneous).....3yrs	Trademark registrations.....Permanent
Inventories of products, materials, and supplies.....7yrs	Voucher register and schedules.....7yrs
	Vouchers for payment to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses).....7yrs