

**A continuing conversation on ideas to help businesses
and individuals achieve their financial goals**

Records Retention Schedule

C&Dialogue

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Accident reports and claims (<i>settled cases</i>)	7 Years
Accounts payable ledgers and schedules	7 Years
Accounts receivable ledgers and schedules	7 Years
Audit reports of accountants	Permanently
Bank reconciliations	1 Year
Capital stock and bond records, ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently
Cash Books	Permanently
Charts of accounts	Permanently
Checks (<i>canceled but see exception below</i>)	7 Years
Checks (<i>canceled for important payments, ie. taxes, purchases of property, special contracts, etc. (checks should be filed with papers pertaining to the underlying transaction)</i>)	Permanently
Contracts and leases (<i>expired</i>)	7 Years
Contracts and leases still in effect	Permanently
Correspondence (<i>routine</i>) with customers or vendors	1 Year
Correspondence (<i>general</i>)	3 Years
Correspondence (<i>legal and important matters only</i>)	Permanently
Deeds, mortgages and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	1 Year
Employee personnel records (<i>after termination</i>)	3 Years
Employment applications	3 Years
Expense analyses and expense distribution schedules	7 Years
Financial statements (<i>end-of-year, other months optional</i>)	Permanently
General and private ledgers (<i>and end-of-year trial balances</i>)	Permanently
Insurance policies (<i>expired</i>)	3 Years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports (<i>in some situations longer retention periods may be desirable</i>)	3 Years
Internal reports (<i>miscellaneous</i>)	3 Years
Inventories of products materials and supplies	7 Years
Invoices to customers	7 Years
Invoices from vendors	7 Years

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Journals	Permanently
Minute books of directors and stockholders, including by-laws and charter	Permanently
Notes receivable ledgers and schedules	7 Years
Option records (<i>expired</i>)	7 Years
Payroll records and summaries, including payments to pensioners	7 Years
Petty cash vouchers	3 Years
Physical inventory tags	3 Years
Plant cost ledgers	7 Years
Property appraisals by outside appraisers	Permanently
Property records, including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans	Permanently
Purchase orders (<i>except purchasing department copy</i>)	1 Year
Purchase orders (<i>purchasing department copy</i>)	7 Years
Receiving sheets	1 Year
Requisitions	1 Year
Sales records	7 Years
Savings bond registration records of employees	3 Years
Scrap and salvage records (<i>inventories, sales, etc.</i>)	7 Years
Stenographer's notebooks	1 Year
Stock and bond certificates (<i> canceled</i>)	7 Years
Stockroom withdrawal forms	1 Year
Subsidiary ledgers	7 Years
Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability	Permanently
Time books	7 Years
Trade mark registrations	Permanently
Voucher register and schedules	7 Years
Vouchers for payments to vendors, employees, etc. (<i>includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses</i>)	7 Years