

Records Retention Schedule

The *suggested* retention period is noted after the type of record. The figures represent the number of years for retaining the records.

Basic Record Types

Accident Reports 7	Invoices:	Petty Cash Records 3
Bank Deposit Slips 3	Issued 7	Property Tax Records 10
Bank Reconciliations 3	Received 7	Purchase Order Copies 3
Bank Statements 7	Labor Records:	Purchase Invoices 7
Bills of Lading 5	Daily Time Reports 5	Receiving Reports 3
Budgets 3	Earnings Records 7	Remittance Statements 3
Check Register 10	Pay Checks 7	Requisitions 3
Commission Reports 6	Time Cards 5	Sales Invoices 7
Contracts:	Worker's Compensation Reports	Sales Slips (cash and charge) 7
Vendor 7	10	Salesperson's Commission
Correspondence:	Ledgers and Journals:	Reports 6
Accounting 5	Accounts Payable Ledger 7	Shipping Tickets 5
Credit and Collection 7	Accounts Receivable Ledger 7	Tax Records 10
General 3	Cash Journal 10	Tax Returns (copies):
Cost Accounting Records 5	Customer Ledger 7	Payroll 7
Delivery Receipts 3	General Journal 10	Personal Property 10
Deposit Slip Copies 3	Payroll Journal 10	Sales and Use 10
Equipment Repair Records 3	Purchases Journal 10	Social Security 7
Expense Reports 5	Sales Journal 10	Travel Records (employee) 3
Expired Equipment Leases 6	Voucher Journal 10	Uncollectable Account Records 7
Financial Interim Report 3	Maintenance Records:	Vouchers (copies) 7
Fire Damage Report 6	Building 7	Voucher Register 10
Freight:	Machinery 5	Wage Rate Records 7
Drafts 5	Manufactured Stock Records 7	W-2 Forms 7
Bills 5	Notes (cancelled) 7	
Claims 5		
Insurance Policies (after expiration) 3		

Permanent Retention

The following are *suggested* to be retained permanently.

Annual Financial Reports	Property Records:
Articles of Incorporation	Account Ledgers
Audit Reports	Appraisals
Bonds (records of insurance)	Deeds and Titles
Capital Stock:	Plans and Specifications
Applications for Authorization and Issuance	Purchases
Certificates (cancelled)	Sales
Ledger	Stockholder Records
Transfer Records	Tax Returns (copies):
Dividend Register	Estate
Financial Reports:	Gift
Audited	Income
Annual	Title
General Ledger	Trademark Records
Journal Entries – year end	Union (Labor) Contracts
Plant Ledger	Warrants
Minute Books	
Note Register	
Patent Records	
Pension Records	

After Termination

The following are *suggested* to be retained after termination. The figure represents the number of *suggested* years.

Contracts:	Employee:
Corporate 20	Applications 7
Employee 7	Service Records 7
Correspondence:	Personnel Files 7
Personnel 7	Salary and Wage Changes 7
Franchise Agreements 10	Salary Receipts 7
Garnishments 3	Unemployment Claims 7
Labor Records:	Withholding Certificates 7
Applications 7	Leases 7
Contracts 7	Licenses 1
Disability Claims 7	Mortgages 7
	Options 7
	Surety Bonds 3

After Disposal of the Underlying Asset

The following are *suggested* to be retained after disposal of the underlying asset. The figure represents the number of *suggested* years.

Checks (paid and cancelled) 7
Depreciation Schedules 7
Fixed Asset Records 7
Inventory Records 7
Invoices – Fixed Assets 7
Plant Acquisition Records 7
Property Record of Depreciation 7
Securities (Brokerage Slips) 7