



CERTIFIED PUBLIC ACCOUNTANTS
FINANCIAL ADVISORS

RECORD RETENTION SCHEDULE

Accident reports and claims (settled cases) **7 yrs.**

Accounts payable ledgers and schedules **7 yrs.**

Audit reports of accountants **Permanently**

Bank reconciliations **3 yrs.**

Bank statements & deposit slips **6 yrs.**

Building permits **20 yrs.**

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 (cancelled but see exception below) . . . **7 yrs.**

Checks (cancelled for important payments, i.e. taxes, purchases of property, special contracts, etc. (checks should be filed with the papers pertaining to the underlying transaction)) . . **Permanently**

Computer data **3 yrs.**

Contracts and leases (expired) **7 yrs.**

Contracts and leases still in effect **Permanently**

Correspondence (routine) with customers or vendors **2 yrs.**

Correspondence (general) **3 yrs.**

Correspondence (legal and important matters only) **Permanently**

Deeds, mortgages, and bills of sale **Permanently**

Depreciation schedules **Permanently**

Donations **7 yrs.**

Duplicate deposit slips **3 yrs.**

Employee personnel records (after termination) **6 yrs.**

Employment applications **3 yrs.**

Expense analyses and expense distribution schedules **7 yrs.**

Financial statements (end-of-year, other months optional) **Permanently**

General and private ledgers (and end-of-year trial balances) **Permanently**

Insurance policies (expired) **4 yrs.**

Insurance records, current accident reports, claims, policies, etc. **Permanently**

Internal audit reports (in some situations, longer retention periods may be desirable) **3 yrs.**

Internal reports (miscellaneous) **3 yrs.**

Inventories of products, materials, and supplies **7 yrs.**

Invoices to customers **7 yrs.**

Invoices from vendors **7 yrs.**

Journals **Permanently**

Licenses **Permanently**

Minute books of directors and stock-holders, including by-laws and charter **Permanently**

Notes receivable ledgers and schedules **7 yrs.**

Option records (expired) **7 yrs.**

Payroll records and summaries, including payments to pensioners **7 yrs.**

Petty cash vouchers **3 yrs.**

Physical inventory tags **3 yrs.**

Plant cost ledgers **7 yrs.**

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 (except purchasing department copy) **3 yrs.**

Purchase orders (purchasing department copy) **7 yrs.**

Receiving sheets **4 yrs.**

Requisitions **3 yrs.**

Retirement plan records **Permanently**

Safety records **6 yrs.**

Sales records **7 yrs.**

Savings bond registration records of employees **3 yrs.**

Scrap and salvage records (inventories, sales, etc.) **7 yrs.**

Stenographer's notebooks **2 yrs.**

Stock and bond certificates (cancelled) . . . **7 yrs.**

Stockroom withdrawal forms **3 yrs.**

Subsidiary ledgers **7 yrs.**

Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income liability **Permanently**

Time books **7 yrs.**

Trademark registrations **Permanently**

Voucher register and schedules **7 yrs.**

Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses) **7 yrs.**

Withholding tax statements **7 yrs.**

Wage garnishments **7 yrs.**

Workers comp reports **10 yrs.**

The retention periods listed are intended as a general guideline only. If you have any questions about destroying any tax or accounting records, please contact one of our partners.