

Records Retention Schedule

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