

BUSINESS RECORDS RETENTION SCHEDULE

Have you ever wondered how long your business should store records from past years?
The answers are below:

	Retention Period		Retention Period
Accident reports and claims (settled)	7 yrs	Journals	Perm
Accounts payable ledgers	7 yrs	Minute books of directors and Stockholders, incl. By-Laws	Perm
Accounts receivable ledgers	7 yrs	Notes receivable ledgers	7 yrs
Audit reports of accountants	Perm	Option records (expired)	7 yrs
Bank reconciliations	1 yrs	Payroll records and summaries	7 yrs
Capital stock and bond records	Perm	Pedy cash vouchers	3 yrs
Cash books	Perm	Physical inventory tags	3yrs
Charts of Accounts	Perm	Plant cost ledgers	7 yrs
Check (cancelled, routine)	7 yrs	Property appraisals	Perm
Check (cancelled, important)	Perm	Property records	Perm
Contracts and leases (expired)	7 yrs	Purchase orders	1 yrs
Contracts and leases in effect	Perm	Purchase orders (purchasing dept. copy)	7 yr
Correspondence (general)	3 yrs	Receiving sheets	1 yr
Correspondence (legal matters)	Perm	Requisitions	1 yr
Deeds, mortgages, bills of sales	Perm	Sales records	7 yrs
Depreciation schedules	Perm	Savings bond records	3 yrs
Duplicate deposit slips	1 yrs	Scrap and salvage records	7 yrs
Employee personnel records (terminated)	7 yrs	Stenographer's notebooks	1 yr
Employment applications	3 yrs	Stock and bond certificates (cancelled)	7 yrs
Expense analyses and dist. Schedules	7 yrs	Stockroom withdrawal forms	1 yr
Financial statements	Perm	Subsidiary ledgers	7 yrs
General and private ledgers	Perm	Tax returns & worksheets	Perm
Insurance policies (expired)	3 yrs	Time books	7 yrs
Insurance records, claims, policies	Perm	Trade mark registrations	Perm
Internal audit reports	3 yrs	Voucher register & schedules	7 yrs
Inventories	7 yrs	Computer records, backup of all business records	Perm
Invoices to customers	7 yrs		
Invoices from vendors	7 yrs		
Vouchers for payments to vendors & employees	7 yrs		

Source: Office of the Federal Register
(Keep as reference)