SUGGESTED SCHEDULE FOR RETENTION OF BUSINESS RECORDS

Key: "P" retain records permanently "AT" after termination
"AD" after disposal of the underlying asset

Figures represent the number of years records should be retained.

Accident reports (settled)	7
Annual financial report	P
Articles of incorporation	P
Audit reports	P
Bank deposit slips	3
Bank reconciliations	3
Bank statements	7
Bills of lading	5
Bonds (records of issuance)	P
Budgets	3
Capital stock:	
Applications for authorization and Issuance	P
Certificates (cancelled)	P
Ledger	P
Transfer records	P
Sales slips (cash or charge)	7
Check register	10
Commission reports	6
Contracts:	
Corporate	20 AT
Employee	7 AT
Vendor	7
Correspondence	
Accounting	5
Credit and collection	7
General	3
Personnel	7 AT
Cost accounting records	5
Deeds	P
Delivery receipts	3
Deposit slip copies	3
Dividend register	P
Depreciation schedules	7 AD
Equipment leases (after expiration)	6
Equipment repair records	3
Expense Reports:	
Departmental	5
Employee	5
Fidelity bonds	3 AT
Financial reports:	
Audited reports	P
Annual	P
Interim	3
Fire damage reports	6
Fixed asset records	7 AD
Franchise agreements	10 AT
Freight drafts, bills and claims	5
Garnishments	3 AT
Insurance policies (after expiration)	7 AD
Inventory records	7 AD
Invoices (issued or received)	7
Invoices-fixed assets	7 AD
Labor Records:	
Applications (employees)	7 AT
Contracts	7 AT
Daily time reports	5
Disability claims	7 AT
Earnings records	7
Employee service record	7 AT
Pay checks	7
Personnel files	7 AT
Salary and wage rate changes	7 AT
Salary receipts	7 AT
Time cards, tickets & clock records	5
Unemployment claims	7 AT
Withholding exemption certificates	7 AT
Worker's compensation reports	10
Leases	7 AT
Ledgers and journals:	
Accounts payable ledger	7
Accounts receivable ledger	7
Cash journal	10
Customer ledger	7
General journal	10
General ledger	P
Journal entries-year end	P
Payroll journal	10
Plant ledger	P
Purchases journals	10
Royalty journal	10
Sales journal	10
Stock ledger	P
Voucher journal	10
Licenses	1 AT

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SUGGESTED SCHEDULE FOR RETENTION OF BUSINESS RECORDS (CONT'D)

Key: "P" retain records permanently "AT" after termination
"AD" after disposal of the underlying asset

Figures represent the number of years records should be retained.

Maintenance and repair records	
Buildings	7
Machinery	5
Manufactured stock records	7
Minute books	P
Mortgages	7AT
Notes (cancelled)	7
Note register	P
Options	7AT
Patent records	P
Pension records	P
Petty cash records	3
Plant acquisition records	7AD
Property records:	
Account ledgers	P
Appraisals	P
Damage reports	7
Deeds and titles	P
Depreciation	7AD
Plan and specifications	P
Purchases	P
Sales	P
Taxes	10
Purchase order copies	3
Purchase invoices	7
Receiving reports	3
Remittance statements	3
Requisitions	3
Sales invoices	7
Salesmen commission reports	6
Securities (brokerage slips)	7AD
Shipping tickets	5
Stockholder records:	
List of minutes, proxies, reports to stockholders	P
Surety bonds	3AT
Tax records:	
Worksheets, bills, statements, agents Report	10
Tax returns (copies):	
Estate	P
Gift	P
Income	P
Payroll	7
Personal property	10
Sales and use	10
Social Security	7
Title papers	P
Trademark records	P
Travel records (employees)	3
Uncollectible accounts records	7
Union (labor) contracts	P
Vouchers (copies)	7
Voucher register	10
Wage rate records	7
Withholding certificates	7AT
W-2 Forms	7

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