

Records Retention Schedule

	<u>Retention Period</u>		<u>Retention Period</u>
Accident reports/claims (settled cases).....	7 years	Minute books of directors, stockholders, bylaws, and charter.....	Permanently
Accounts Payable ledgers & schedules.....	7 years	Notes Receivable ledgers & schedules.....	7 years
Accounts Receivable ledgers & schedules.....	7 years	Option records (expired).....	7 years
Audit reports.....	Permanently	Patents and related papers.....	Permanently
Bank reconciliation.....	2 years	Payroll records and summaries.....	7 years
Bank statements.....	7 years	Personnel files (terminated).....	7 years
Capital stock & bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.....	Permanently	Petty cash vouchers.....	3 years
Cash books.....	Permanently	Physical inventory bags.....	3 years
Charts of accounts.....	Permanently	Plant cost ledgers.....	7 years
Checks (canceled-see exemption box below).....	7 years	Property appraisals by outside appraisers.....	Permanently
Checks (canceled for important papers i.e. taxes, purchases of property, special contracts, etc Checks should be filed with the papers pertaining to the underlying transaction.....	Permanently	Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, and plans.....	Permanently
Contracts, mortgages, notes & leases (expired).....	7 years	Purchase orders (except purchasing dept. copy).....	1 years
(still in effect).....	Permanently	Purchase orders (purchasing dept. copy).....	7 years
Correspondence (general).....	2 years	Receiving sheets.....	1 year
Correspondence (legal and important matters only.....)	Permanently	Retirement and pension records.....	Permanently
Correspondence (routine) with Customers and/or vendors.....	2 years	Requisitions.....	1 year
Deeds, mortgages, and bills of sale.....	Permanently	Sales commission reports.....	3 years
Depreciation schedules.....	Permanently	Sales records.....	7 years
Duplicate deposit slips.....	2 years	Scrap & salvage records (inventories, sales, etc.).....	7 years
Employment applications.....	3 years	Stenographers' notebooks.....	1 year
Expense analyses/expense distribution schedules.....	7 years	Stock & bond certificates (canceled).....	7 years
Financial statements (year-end, other optional).....	Permanently	Stockroom withdrawal forms.....	1 year
Garnishments.....	7 years	Subsidiary ledgers.....	7 years
General/private ledgers, year-end trial balance.....	Permanently	Tax returns & worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Insurance policies (expired).....	3 years	Time/books/records.....	7 years
Insurance records, current accident reports, claims, policies, etc.....	Permanently	Trademark registrations and copyrights.....	Permanently
Internal audit reports (longer retention periods may be desirable).....	3 years	Training manuals.....	Permanently
Internal reports (miscellaneous).....	3 years	Union agreements.....	Permanently
Inventories of products, Materials & supplies.....	7 years	Voucher register & schedules.....	Permanently
Journals.....	Permanently	Vouchers for payments to employees, etc. (incl. allowances and reimbursement of employees, officers, etc., for travel and entertainment expense.....	7 years
Magnetic tape & tab cards.....	1 year	Withholding tax statements.....	7 years

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