

DOCUMENT RETENTION GUIDE

Accident reports/claims (settled cases)	7 years
Accounts payable: invoices, ledgers, and schedules	4 years
Actuarial reports	Permanently
Articles of incorporation	Permanently
Audit reports	Permanently
Bank reconciliations	4 years
Bank statements	4 years
Bills of lading	3 years
Budgets - projections	2 years
Bylaws	Permanently
Capital stock and bond records: ledgers, transfer registers, stubs coupons, options..	Permanently
Cash books	Permanently
Chart of accounts	Permanently
Checks (canceled - see exception below)	4 years
Checks (canceled 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
Contracts, mortgages, notes and leases (expired)	4 years
Copyrights/trademarks	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters only)	Permanently
Correspondence (routine) with customers and/or vendors	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Directives - exclusive	Permanently
Duplicate deposit slips	2 years
Employee expense records	3 years
Employment applications	2 years
Expense analysis/expense distribution schedules	4 years
Expense reports	4 years
Financial statements (year end)	Permanently
Freight bills	3 years
Garnishments	7 years
General/private ledgers, year-end trial balance	Permanently
IRS determination/ approval letters	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports (longer retention periods may be desirable)	3 years

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Internal reports (miscellaneous)	3 years
Inventories of products, materials and supplies	4 years
Invoices for property	Permanently
Journals - all types	Permanently
Minute books of directors, stockholders, bylaws, and charter	Permanently
Notes receivable ledgers and schedules	4 years
Note register	Permanently
Option records (expired)	7 years
Patents and related papers	Permanently
Payroll records and summaries	7 years
Pension/profit sharing plan/ trust documents	Permanently
Personnel files (terminated)	7 years
Petty cash vouchers	3 years
Plant cost ledgers	4 years
Procedure records	Permanently
Property appraisals by outside appraisers	Permanently
Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, and plans	Permanently
Purchase invoices	4 years
Purchase orders (except purchasing department copy)	1 year
Purchase orders (purchasing department copy)	4 years
Receiving sheets	1 year
Retirement and pension records	Permanently
Requisitions	1 year
Sales Commission reports	3 years
Sales invoices	4 years
Sales records	4 years
Scrap and salvage records (inventories, sales, etc.)	4 years
Stenographers' notebooks	1 year
Stockroom withdrawal forms	1 year
Subsidiary ledgers	4 years
System records	4 years
Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Time books/cards	7 years
Trademark registrations and copyrights	Permanently
Training manuals	Permanently
Union agreements	Permanently
Voucher register and schedules	4 years

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Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursements)

4 years

Withholding tax statements

7 years