



Records Retention Schedule

Bringing information
storage under control

Independent Member

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 **NISIVOCIA** LLP
Certified Public Accountants & Advisors

**Retention
Period**

Abstracts, deeds, mortgages, bills of sale, and other papers pertaining to the sale of real estate	Permanently
Accident reports and claims (settled cases)	7 yrs.
Accounts payable ledgers and schedules	7 yrs.
Accounts receivable ledgers and schedules	7 yrs.
Appointment records	7 yrs.
Audit reports of accountants	Permanently
Bank reconciliations	1 yr.
Bank statements and cancelled checks	7 yrs.
Books of original entry (i.e., cash receipts and disbursements including general journal entries).....	Permanently
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently
Cash books	Permanently
Charge tickets (encounter forms or super bills)	7 yrs.
Charts of accounts	Permanently
Checks (cancelled but see exception below)	7 yrs.
Checks (cancelled for important payments, i.e., taxes, purchases of property, special contracts, capital investments made to privately held business entities, loans made to any person, including privately held business entities, etc.).....	Permanently
Contracts and leases (expired)	7 yrs.
Contracts and leases still in effect.....	Permanently
Correspondence (routine) with customers or vendors.....	1 yr.
Correspondence (general)	3 yrs.
Correspondence (legal and important matters only).....	Permanently

**Retention
Period**

Depreciation schedules.....	Permanently
Duplicate deposit slips	1 yr.
Employee personnel records (after termination)	7 yrs.
Employment applications (Present employees).....	Permanently
(Rejected).....	1 yr.
Expense analyses and expense distribution schedules.....	7 yrs.
Financial statements (annual)	Permanently
Financial statements (interim).....	4 yrs.
General and private ledgers (and end-of-year trial balances)	Permanently
Insurance policies (expired)	7 yrs.
Insurance records, current accident reports, claims, policies, etc.....	Permanently
Internal audit reports (in some situations, longer retention periods may be desirable).....	7 yrs.
Internal reports (miscellaneous).....	3 yrs.
Inventories of products, materials, and supplies	7 yrs.
Invoices to customers	7 yrs.
Invoices from vendors	7 yrs.
IRS audit reports	Permanently
Journals.....	Permanently
Minute books for directors and stockholders including by-laws and charters	Permanently
Notes receivable ledgers and schedules	7 yrs.
Option records (expired)	7 yrs.
Payroll records and summaries including payments to pensioners.....	7 yrs.
Petty cash vouchers.....	7 yrs.
Physical inventory tags	3 yrs.
Plant cost ledgers.....	7 yrs.
Property appraisals by outside appraisers	Permanently

**Retention
Period**

Property records including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans	Permanently
Purchase orders (except purchasing department copy)	1 yr.
Purchase orders (purchasing department copy)	7 yrs.
Receiving sheets.....	1 yr.
Requisitions	1 yr.
Royalty statements or computations.....	7 yrs.
Sales records	7 yrs.
Savings bond registration records of employees.....	7 yrs.
Scrap and salvage records (inventories, sales, etc.).....	7 yrs.
Stenographer's notebooks	1 yr.
Stock and bond certificates (cancelled)	7 yrs.
Stockroom withdrawal forms.....	1 yr.
Subsidiary ledgers	7 yrs.
Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability	Permanently
Time books	7 yrs.
Time cards	3 yrs.
Titles.....	Permanently
Trademark registrations	Permanently
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.

DISCLAIMER: These recommendations on Document Retention are strictly general guidelines and should not be solely relied upon. Please contact us for specific advice. (2011)