

BUSINESS RECORD RETENTION

One Year

- Duplicate Deposit Slips
- Purchase Orders (other than Purchasing Department copy)
- Receiving Sheets
- Correspondence with Customers and Vendors
- Requisitions
- Stockroom Withdrawal Forms

Three Years

- Employment Applications
- Form I-9 (Employment Eligibility Verification)
- Time Cards For Hourly Employees
- Employee Personnel Records (after termination)
- Petty Cash Vouchers
- Expired Insurance Policies
- General Correspondence
- Internal Audit Reports
- Internal Reports
- Physical Inventory Tags
- Savings Bond Registration Records of Employees

Six Years

- Accounts Payable Ledgers and Schedules
- Vouchers for Payments to Vendors, Employees, etc.
- Purchasing Department Copies of Purchase Orders
- Expense Analysis and Expense Distribution Schedules
- Auto Mileage Logs
- Travel and Entertainment Records
- Plant Cost Ledgers
- Voucher Register, Schedules
- Charitable contribution acknowledgment of \$250 or more
- Accounts Receivable Ledgers and Schedules
- Sales Records
- Invoices to Customers
- Notes Receivable Ledgers, Schedules
- Inventories of Products, Materials, Supplies
- Employment Tax Records
- Payroll Records and Summaries, including payment to pensioners
- Time Books
- Accident Reports, Claims
- Bank Statements and Reconciliation's
- Cancelled Checks

- Cancelled Stock and Bond Certificates
- Expired Contracts, Leases
- Expired Option Records
- Subsidiary Ledgers

Permanently

- Tax Returns and Worksheets (Federal guidelines do not require tax records kept "forever. However, there are other reasons you will want to retain these documents permanently.)
- Annual Financial Statements
- General and Private Ledgers, Year End Trial Balances
- Cash Books, Charts of Accounts
- Depreciation Schedules
- Documents substantiating fixed asset additions
- Cancelled Checks for Important Payments (especially tax payments)
- Audit Reports from CPAs/Accountants
- IRS Revenue Agents Reports
- Contracts, Leases Currently in Effect
- Deeds, Mortgages, Bills of Sale
- Real Estate and Personal Property Appraisals by Outside Appraisers
- Property Records
- Insurance Records, Current Accident Reports, Claims, Policies
- Corporate Documents (incorporation, charter, by-laws, etc.)
- Legal Records, Correspondence and Other Important Matters
- Minutes Books of Directors and Stockholders
- Retirement and Pension Records
- Trademark and Patent Registrations
- Journals
- Investment Trade Confirmations