

RECORDS RETENTION SCHEDULE

Item	Retention Period	Item	Retention Period
Accidents reports and claims (settled cases...)	7 Years	Invoices to customers	7 Years
Accounts payable ledgers and schedules	7 Years	Invoices from vendors	7 Years
Accounts receivable ledgers and schedules	7 Years	Journals	Permanently
Audit reports of accountants	Permanently	Minute books of directors and stockholders, including by-laws and charter	Permanently
Bank reconciliations	1 Year	Notes receivable ledgers and schedules	7 Years
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently	Option records (expired)	7 Years
Cash books	Permanently	Payroll records and summaries, including payments to pensioners	7 Years
Charts of accounts	Permanently	Petty cash vouchers	3 Years
Checks (cancelled but see exception below)	7 Years	Physical inventory tags	3 Years
Checks (cancelled for important payments; i.e., taxes, purchases of property, special contracts, ect. (checks should be filed with the papers pertaining to the underlying transaction)	Permanently	Plant cost ledgers	7 Years
Contracts and leases (expired)	7 Years	Property appraisals by outside appraisers	Permanently
Contracts and leases still in effect	Permanently	Property records-including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans	Permanently
Correspondence (routine) with customers or vendors	1 Year	Purchase orders (except purchasing department copy)	1 Year
Correspondence (general)	3 Years	Purchase orders (purchasing department copy)	7 Years
Correspondence (legal and important matters only)	Permanently	Receiving sheets	1 Year
Deeds, mortgages, and bills of sale	Permanently	Requisitions	1 Year
Depreciation schedules	Permanently	Sales records	7 Years
Duplicate deposit slips	1 Year	Savings bond registration records of employees	3 Years
Employee personnel records (after termination)	3 Years	Scrap and salvage records (inventories, sales, etc.)	7 Years
Employment applications	3 Years	Stenographer's notebooks	1 Year
Expense analyses and expense distribution schedules	7 Years	Stock and bond certificates (cancelled)	7 Years
Financial statements (end-of-year, other months optional)	Permanently	Stockroom withdrawal forms	1 Years
General and private ledgers (and end-of-year trial balances)	Permanently	Subsidiary ledgers	7 Years
Insurance policies (expired)	3 Years	Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability	Permanently
Insurance records, current accident reports, claims, policies, etc.	Permanently	Time books	7 Years
Internal audit reports (in some situations, longer retention periods may be desirable)	3 Years	Trade mark registrations	Permanently
Internal reports (miscellaneous)	3 Years	Voucher register and schedules	7 Years
Inventories of products, materials, and supplies	7 Years	Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses)	7 Years