

Purchase journals.....	Permanently
Purchase orders (except purchasing department copy).....	1 year
Purchase orders (purchasing department copy).....	7 years
Receiving sheets.....	1 year
Requisitions.....	1 year
Retirement and pension records.....	Permanently
Sales commission reports.....	3 years
Sales records.....	7 years
Savings bond registration (records of employees).....	3 years
Scrap, salvage and records (inventories, sales, etc.).....	7 years
Stenographer's notebook.....	1 year
Stock and bond certificates (cancelled).....	7 years
Stockroom withdrawal forms.....	1 year
Subsidiary ledgers.....	7 years
Tax returns and worksheets, revenue agent's reports and other documents relating to determination of income tax liability.....	Permanently
Telephone logs/message book duplicates.....	7 years
Time books/cards.....	7 years
Trade mark registrations.....	Permanently
Training manuals.....	Permanently
Union agreements.....	Permanently
Voucher register and schedules.....	7 years
Voucher for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses).....	7 years
Withholding tax statements.....	7 years

The retention periods contained in this schedule are our best estimates of the minimum time a business should keep certain documents. The actual amount of time to keep a specific document may be longer depending on the circumstances of your business or the contents of the documents. Contact your Rea & Associates office for more information about your particular situation.



records retention schedule



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Accident reports and claims (<i>settled cases</i>).....	7 years	Employment applications.....	3 years
Accounts payable ledgers and schedules.....	7 years	Expense analyses and expense distribution schedules.....	7 years
Accounts receivable ledgers and schedules.....	7 years	Financial statements (<i>end-of-year</i>).....	Permanently
Articles of Incorporation.....	Permanently	Freight bills.....	4 years
Audit reports of accountants.....	Permanently	Garnishments.....	7 years
Bank deposit slips.....	3 years	General and private ledgers (<i>and end-of-year trial balances</i>).....	Permanently
Bank reconciliation.....	1 year	Insurance policies (<i>expired</i>).....	6 years
Bank statements (<i>not including cancelled checks</i>)	Permanently	Insurance records, current accident reports, claims, policies, etc.....	Permanently
Bills of lading.....	6 years	Internal audit reports (<i>longer periods may be desirable in some situations</i>).....	3 years
Brokerage statements (<i>annual</i>).....	Permanently	Internal reports (<i>miscellaneous</i>).....	3 years
Budgets.....	2 years	Internal work orders.....	3 years
Capital stock and bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, etc.....	Permanently	Inventories of products, materials and supplies.....	7 years
Cash books.....	Permanently	Invoices to customers.....	8 years
Cash projections.....	2 years	Invoices from vendors.....	8 years
Checks (<i>cancelled, exemption below</i>).....	7 years	Journals.....	Permanently
Checks, cancelled for important payments (<i>file with the papers pertaining to underlying transaction</i>).....	Permanently	Magnetic tape and tab cards.....	1 year
Contracts, mortgages, notes and leases (<i>expired</i>).....	7 years	Minute books for director and stock- holder (<i>including bylaws and charter</i>)....	Permanently
(<i>still in effect</i>).....	Permanently	Notes receivable ledgers and schedules.....	7 years
Copyright registration.....	Permanently	Option records (<i>expired</i>).....	7 years
Correspondence (<i>routine</i>) with customers or vendors.....	1 year	Patents and related papers.....	Permanently
Correspondence (<i>general</i>).....	3 years	Payroll records and summaries (<i>including payments to pensioners</i>).....	8 years
Correspondence (<i>legal and important matters</i>).....	Permanently	Petty cash vouchers.....	3 years
Credit memos.....	3 years	Physical inventory tags.....	3 years
Deeds, mortgages, bills of sale.....	Permanently	Plant cost ledgers.....	7 years
Depreciation schedules.....	Permanently	Production and sales reports.....	3 years
Duplicate deposit slips.....	2 years	Property appraisals by outside appraisers.....	Permanently
Employee expense reports.....	3 years	Property records (<i>including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans</i>).....	Permanently
Employee payroll records (<i>W-2, W-4, annual earnings, etc.</i>)	4 years		
Employee personnel records (<i>after termination</i>).....	6 years		