

Business Record Retention Schedule

Suggested Schedule for Retention of Business Records

KEY: Figures represent the number of years to retain the records.
 "P" means the records should be retained **permanently**.
 "AT" means **after termination** of the underlying asset.
 "AD" means **after disposal** of the underlying asset.

<u>TYPE OF RECORD</u>	<u>SUGGESTED RETENTION PERIOD</u>	<u>TYPE OF RECORD</u>	<u>SUGGESTED RETENTION PERIOD</u>
Accident reports (settled)	7	Deeds	P
Articles of incorporation	P	Delivery receipts	5
Bank reconciliations	3	Dividend register	P
Bank statements	7	Depreciation schedules	P
Bills of lading	3	Equipment leases (after expiration)	7
Bonds (records of issuance)	P	Equipment repair records	3
Budgets	3	Expense reports:	
Capital stock:		Departmental	7
Applications for authorization and issuance	P	Employee	7
Certificates (canceled)	P	Fidelity bonds	7 AT
Ledger	P	Financial reports:	
Transfer records	P	Audited	P
Sales slips (cash and charge)	7	Annual	P
Check register	10	Interim	3
Commission reports	6	Fire damage reports	6
Contracts:		Franchise agreements	P
Corporate	7 AT	Freight draft, bills and claims	5
Employee	7 AT	Garnishments	3
Vendor	7	Insurance policies	P
Correspondence:		Inventory records	7 AD
Accounting	7	Invoices (issued or received)	7
Credit and collection	7	Invoices - fixed assets	7 AD
General	3		
Personnel	7 AT		
Cost accounting records	5		

<u>TYPE OF RECORD</u>	<u>SUGGESTED RETENTION PERIOD</u>	<u>TYPE OF RECORD</u>	<u>SUGGESTED RETENTION PERIOD</u>
Labor records:		Property records:	
Applications (employees)	3	Account ledgers	P
Contracts	7 AT	Appraisals	P
Daily time reports	5	Damage reports	P
Disability claims	7 AT	Deeds and titles	P
Earnings records	7	Depreciation	P
Employee service records	7	Plans and specifications	P
Pay checks	7	Purchases	P
Personnel files	7 AT	Sales	P
Salary and wage rate changes	7 AT	Taxes	P
Salary receipts	7 AT	Purchase order copies	7
Time cards, tickets and clock records	5	Purchase invoices	7
Unemployment claims	7 AT	Receiving reports	1
Withholding exemption certificates	7 AT	Remittance statements	3
Workers' compensation reports	7	Requisitions	3
Leases	7 AT	Sales invoices	7
Ledgers and journals:		Salesmen commission reports	7
Accounts payable ledger	7	Securities (brokerage slips)	7 AD
Accounts receivable ledger	7	Shipping tickets	3
Cash journal	7	Stockholder records (list of minutes, proxies, reports to stockholders)	P
Customer ledger	7	Surety bonds	7 AT
General journal	7	Tax records (including worksheets, bills and statements, and agent's reports)	7
General ledger	P	Tax returns (copies):	
Journal entries - year end	P	Estate	P
Payroll journal	10	Gift	P
Plant ledger	P	Income	P
Purchases journal	7	Payroll	7
Royalty journal	7	Personal property	P
Sales journal	7	Sales and Use	P
Stock ledger	P	Social security	P
Licenses	1 AT	Title papers	P
Maintenance and repair records:		Trademark records	P
Buildings	7	Travel records (employees)	3
Machinery	5	Uncollectible accounts records	7
Manufactured stock records	7	Union (labor) contracts	P
Minute books	P	Vouchers (copies)	7
Mortgages	7 AT	Vouchers (register)	7
Notes (canceled)	7	Wage and rate records	7
Note register	P	Warrants	P
Options	7 AT	Withholding and exemption certificates	7 AT
Patent records	P	W-2 forms	7
Pension records	P		
Petty cash records	3		
Plant acquisition records	P		