

RECORDS RETENTION SCHEDULE

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