

RECORDS RETENTION SCHEDULE

	<u>Retention Period</u>		<u>Retention Period</u>
Accident reports and claims (settled cases)	7 yrs.	Inventories of products, materials, and supplies	7 yrs.
Accounts payable ledgers and schedule	7 yrs.	Invoices to customers	7 yrs.
Accounts receivable ledgers and schedules	7 yrs.	Invoices from vendors	7 yrs.
Audit reports of accounts	Permanently	Journals	Permanently
Bank reconciliations	1 yr.	Minute books of directors and stock- holders, including by-laws and charter	Permanently
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently	Notes receivable ledgers and schedules	7 yrs.
Cash books	Permanently	Option records (expired)	7 yrs.
Charts of accounts	Permanently	Payroll records and summaries including payments to pensioners	7 yrs.
Checks (cancelled but see exception below) ...	7 yrs.	Petty cash vouchers	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	Physical inventory tags	3 yrs.
Contracts and leases (expired)	7 yrs.	Plant cost ledgers	7 yrs.
Contracts and leases still in effect	Permanently	Property appraisals by outside appraisers	Permanently
Correspondence (routine) with customers or vendors	1 yr.	Property records including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans ...	Permanently
Correspondence (legal and important matters only)	Permanently	Purchase Orders (except purchasing department copy)	1 yr.
Deeds, mortgages, and bills of sale	Permanently	Purchase orders (purchasing department copy) ..	7 yrs.
Depreciation schedules	Permanently	Requisitions	1 yr.
Duplicate deposit slips	1 yr.	Sales records	7 yrs.
Employee personnel records (after termination)	3 yrs.	Savings bond registration records of employees	3 yrs.
Employment applications	3 yrs.	Scrap and salvage records (inventories, sales, etc.)	7 yrs.
Expenses analyses and expense distribution schedules	7 yrs.	Stenographer's notebooks	1 yr.
Financial statements (end-of-year, other months optional)	Permanently	Stock and bond certificates (cancelled)	7 yrs.
General and private ledgers (and end-of-year trial balances)	Permanently	Subsidiary ledgers	7 yrs.
Insurance policies (expired)	3 yrs.	Tax returns and work sheets, 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.	Trade mark registrations	Permanently
		Voucher register and schedules	7 yrs.
		Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 yrs.