

RECORD RETENTION GUIDE

TYPE OF RECORD	RETENTION PERIOD (years)	TYPE OF RECORD	RETENTION PERIOD (years)
<u>ACCOUNTING</u>		<u>Accounting (continued)</u>	
Bank deposit slips	3	Petty cash vouchers	3
Bank statements	3	Production and sales reports	3
Bills of lading	3	Purchase journal	Permanent
Budgets	2	Subsidiary ledgers	
Cancelled checks		(accounts receivable and payable, etc)	6
General	3	Time cards and daily time reports	3
Payroll	3		
Taxes (payroll related)	4	<u>CORPORATE RECORDS</u>	
Taxes (income)	Permanent	Articles of incorporation	Permanent
Cash disbursements journal	Permanent	Bylaws	Permanent
Cash projections	2	Capital stock and bonds records	Permanent
Cash receipts journal	Permanent	Contracts and agreements	
Contracts- purchase and sales	3*	(govt. construction, partership,	
Credit memos	3	employment, labor, etc.)	Permanent
Depreciation records	3*	Copyrights and trademark registration	Permanent
Employee expense reports	3	Legal correspondence	Permanent
Employee payroll records		Minutes	Permanent
(W-2, W-4, annual earnings, etc)	4*	Mortgages and note agreements	6*
Financial Statements		Patents	Permanent
Annual	Permanent	Personnel files	3*
Interim	3		
Freight bills	3	<u>INSURANCE</u>	
General journal	Permanent	Accident reports	6
General ledger	Permanent	Fire inspection reports	6
Internal work orders	3	Group Disability records	6
Inventory lists	3	Insurance policies	6*
Invoices		Safety records	6
Sales and cash register tapes	3	Settled insurance claims	3*
Purchases (merchandise)	3		
Purchases (permanent assets)	3*	<u>TAXES</u>	
Payroll journal	4	Tax returns and cancelled checks	
Pension/profit sharing		(federal, state and local)	Permanent
Plan and trust agreement	Permanent	Sales and use tax returns	Permanent
Financial statements	Permanent	Payroll tax returns	4
Actuarial reports	Permanent	Pension/profit-sharing	
IRS approval letter	Permanent	informational returns	Permanent
Associated ledgers & journals	Permanent		

* from time of termination