

RECORD RETENTION SCHEDULE:

	<i>Retention Period</i>		<i>Retention Period</i>
Accident reports & 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 stockholder, including by-laws and charter	Permanently
Bank reconciliation	2 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 (canceled but see exception below)	7 yrs.	Physical inventory tags	3 yrs.
Checks (canceled 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, depreciations reserves, end-of-year trail 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 (canceled)	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.	Trade mark registrations	Permanently
Internal reports (miscellaneous)	3 yrs.	Voucher register and schedules	7 yrs
Inventories of products, materials and supplies	3 yrs.	Vouchers for payments to vendors employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 yrs