

Record Retention Guide for Business

ACCOUNTING RECORDS

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| Accounts Payable Ledger | 7 years |
| Accounts Receivable Aging Reports | 7 years |
| Accounts Receivable Invoices | 7 years |
| Accounts Receivable Ledger | 7 years |
| Accounts Written-off | 7 years |
| Authorization - Accounting | 5 years |
| Balance Sheets | Permanently |
| Bank Deposit Slips | 3 years |
| Bank Reconciliations | 7 years |
| Bank Statements | 7 years |
| Budgets | 3 years |
| Canceled Checks | 10 years |
| Cancelled Dividend Checks | Permanently |
| Cash Book | Permanently |
| Cash Disbursement & Receipt Record | Permanently |
| Cash Sales Slips | 7 years |
| Charge Slips | 7 years |
| Charts of Accounts | Permanently |
| Check Register | Permanently |
| Depreciation Schedule | Permanently |
| Expense Reports | 7 years |
| Financial Statements | Permanently |
| General Ledger | Permanently |
| Inventory Records | 7 years |
| Investment - Sales/Purchases | Permanently |
| Journal Entries | Permanently |
| Petty Cash Records | 7 years |
| Profit/Loss Statements | Permanently |
| Purchase Order | 7 years |
| Subsidiary Ledger | Permanently |
| Trial Balance | Permanently |
| Vendor Invoices | 7 years |

PAYROLL AND HUMAN RESOURCES

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| Accident Reports - Settled | 7 years |
| Attendance Records | 7 years |
| Checks - Payroll | 7 years |
| Commission Reports - Salesperson | 6 years |
| Contractors Payments | 3 years from date of completion of contract |
| Dental Benefits | 5 years |

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| Disability Benefits - After Expiration/Settlement | 7 years |
| Employee Medical History | 7 years |
| Employee Tip Substantiation | 3 years |
| Employee Withholding Exemption Certificates | 10 years |
| Employment Application - Not Hired | 3 years |
| Family & Medical Leave | 3 years |
| Garnishments | 5 years |
| Large Food or Beverage Establishment Reporting Tips | 3 years |
| Life Insurance Benefits | 5 years |
| Medical Benefits | 7 years |
| Payroll Records - After Termination | 10 years |
| Payroll Register | 4 years |
| Pension Plan Agreement | Permanently |
| Performance Record - After Termination | 7 years |
| Personnel File - After Termination | 7 years |
| Personnel Files - Current Employees | Permanently |
| Profit Sharing Agreement | Permanently |
| Safety Reports | 5 years |
| Salary History | 8 years |
| Sick Pay | 4 years |
| Time Reports | 7 years |
| Vacation Files | 4 years |
| Vacation/Sick Pay | 4 years |
| W-2 Forms | Permanently |
| Workers' Compensation Benefits | 10 years |

TAX RECORDS

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|----------------------------------|-------------|
| Canceled Checks - Tax Payments | Permanently |
| Correspondence - Tax | Permanently |
| Depreciation Schedules | Permanently |
| Income Tax Returns | Permanently |
| Inventory Reports | Permanently |
| FUTA/FICA/Income Tax Withholding | 4 years |
| Payroll Tax Returns | Permanently |
| Revenue Agent Reports | Permanently |
| Sales Tax Returns | Permanently |
| NOL Company | ** |
| AMT NOL Company | ** |
| Transfer Pricing | 4 years |

INSURANCE

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| Automobile Insurance Claims | 10 years |
| Disability Insurance Claims - After Termination | 7 years |
| Expired Insurance Policies | 10 years |
| Fire Inspection Reports | 6 years |

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|----------------------------|---------|
| Insurance Appraisals | 6 years |
| Safety Records | 6 years |
| Foreign Insurance Policies | 3 years |

LEGAL

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| Bill of Sale | Permanently |
| Business Permits | Permanently |
| Claims and Litigation Concerning Torts and Breach of Contract | Permanently |
| Contracts - Employees | Permanently |
| Contracts - Government | Permanently |
| Contracts - Labor Union | Permanently |
| Contracts - Special | Permanently |
| Copyrights | Permanently |
| Correspondence - Legal | Permanently |
| Deeds/Titles | Permanently |
| Leases/Canceled | 10 years |
| Licenses | Permanently |
| Mortgages | Permanently |
| Notes Receivable - Canceled | 10 years |
| Patents | Permanently |
| Stock and Bond Record | Permanently |
| Trademarks - Registered | Permanently |
| Bill of Sale | Permanently |
| Business Permits | Permanently |
| Claims and Litigation Concerning Torts and Breach of Contract | Permanently |
| Contracts - Employees | Permanently |
| Contracts - Government | Permanently |
| Contracts - Labor Union | Permanently |
| Contracts - Special | Permanently |
| Copyrights | Permanently |
| Correspondence - Legal | Permanently |
| Deeds/Titles | Permanently |
| Leases/Canceled | 10 years |
| Licenses | Permanently |
| Mortgages | Permanently |
| Notes Receivable - Canceled | 10 years |
| Patents | Permanently |
| Stock and Bond Record | Permanently |
| Trademarks - Registered | Permanently |