

| Type of Record | Retention Period (years) | Type of Record | Retention Period (years) |
|---|--|---|--|
| Accident Reports and Claims (settled cases) | 7 | Journals | Permanently |
| Accounts Payable ledgers & schedules | 7 | Minute books of directors and stockholders, including by-laws, charter, and stock records | Permanently |
| Accounts Receivable ledgers & schedules | 7 | Notes receivable ledgers and schedules | 7 |
| Audit reports of accountants | Permanently | Option records (expired) | 7 |
| Bank Reconciliations | 3 | Other capital asset records (except depreciation schedule) | At least asset's tax life plus 3 years |
| Bank statements and deposit slips | 6 * | Other expense records | 3 |
| Capital stock & bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc. | Permanently | Other records relating to revenue (excluding sales records and journals) | 6 * |
| Cash books | Permanently | Payroll records and summaries, including payments to pensioners | 7 |
| Charts of accounts | Permanently | Petty cash vouchers | 3 |
| Checks (cancelled but see exception below) | 7 | Physical Inventory Tags | 3 |
| 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 |
| Contracts and leases (expired) | 7 | 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 the customers and vendors | 1 | Purchase orders (except purchasing dept. copy) | 1 |
| Correspondence (general) | 3 | Purchase orders (purchasing dept. copy) | 7 |
| Correspondence (legal and important matters) | Permanently | Real estate records | Permanently |
| Deeds, mortgages and bills of sale | Permanently | Receiving sheets | 1 |
| Depreciation schedules | At least asset's tax life plus 3 years | Requisitions | 1 |
| Employee personnel records (after termination) | 3 | Sales records and journals | 6 * |
| Employment applications | 3 | Savings bond registration records of employees | 3 |
| Expense analysis and expense distribution schedules | 7 | Scrap and salvage records (inventories, sales, etc.) | 7 |
| Financial statements (end-of-year) -required [other months optional] | Permanently | Stenographer's notebooks | 1 |
| General and private ledgers (and end-of-year trial balances) | Permanently | Stock and bond certificates (cancelled) | 7 |
| Insurance policies (expired) | 3 | Stockroom withdrawal forms | 1 |
| Insurance records, current accident reports, claims, policies, etc. | Permanently | Subsidiary Ledgers | 7 |
| Internal audit reports (in some situations, longer retention periods may be desirable) | 3 | Tax and legal correspondence | Permanently |
| Internal reports (miscellaneous) | 3 | Tax returns filed and related worksheets, revenue agents' reports and other documents relating to determination of income tax liability | Permanently |
| Inventory records (products, materials, and supplies) and worksheets | 7 ** | Time books | 7 |
| Invoices to customers | 7 | Trade mark registrations | Permanently |
| Invoices from vendors | 7 | Voucher register and schedules | 7 |
| | | Vouchers for payments to vendors, employees, etc., (include allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses) | 6 * |

* From later of the tax return due date or filing date

** Permanently if LIFO