

## Suggested Retention Schedule for Business Records

The Retention Schedule shown below was determined by a nationwide survey of record retention schedules recommended by leading authorities on records storage and by the practices of businesses with established procedures. This schedule reflects standard business practices.

A word of caution: Although much study has gone into the preparation of this schedule, the retention periods shown are not offered as final authority, but as guideposts against which to check your company needs. Statutes of limitations for your State, as well as regulations of government agencies pertaining to your business must be considered. Because state retention statutes vary widely on tax, unemployment, and worker's compensation records, check with your CPA or attorney to approve your records retention timetable in its final form. Also, there may be very good reasons to keep records than legally required, for historical reference purposes.

### Key:

"P" means Permanently, "O" stands for Optional, otherwise the figures represent the suggested number of years for retaining the records.

**(Accounting and Fiscal) (Administrative) (Advertising) (Corporate) (Executive)  
(Insurance) (Legal) (Manufacturing) (Personal) (Plant and Property) (Purchasing)  
(Sales and Marketing) (Taxation) (Traffic)**

### Accounting and Fiscal

Accounts, charged off	7	Cash sales slips	3	Financial statements, certified	P
Accounts payable ledger	P	Cash slips	3	Financial statements, periodic	P
Accounts receivable	10	Charge slips	10	Fixed capital records	P
Accounts receivable ledger	10	Check records	7	General cash book	25
Balance Sheets	5	Check register	10	General journal	10
Bank deposit record	6	Checks, dividend	10	General journal support papers	P
Bank reconciliation papers	8	Checks, expense	10	General ledger	P
Bank statements	8	Checks, paid & canceled	9	Notes, canceled	10
Bills collectible	7	Checks, payroll	7	Note ledger	P
Bills of sale of registered bonds	3	Checks, voucher	6	Payroll register	7
Bill stubs	7	Checks, warrants	P	Petty cash records	3
Bonds canceled	3	Correspondence, accounting	5	Plant ledger	P
Bonds registered	P	Correspondence, credit &		Profit and loss statements	P
Bonds, sales of transfer	15	collection	7	Property asset summary	10
Budget work sheets	3	Cost account records	7	Royalty ledger	P
Building permits	20	Customer ledger	P	Salesman commission reports	3
Capital stock bills of sales	P	Donations	7	Stock ledger	P
Capital stock certificates	P	Drafts paid	8	Tabulating cards, magnetic tape	1
Capital stock ledger	P	Earnings register	3	Traveling auditor reports	15
Capital stock transfer records	P	Entertainment, gifts & gratuities	3	Trial balance, accounts	
Cash books	25	Estimates, projections	7	receivable	3
Cash receipts & disbursement records	10	Expense reports, departmental	5	Trial balance sheets	P
		Expense reports, employees	5	Uncollectible accounts	7
				Work papers, rough	2

### Administrative

Audit reports, internal	10	Correspondence, engineering &		Forms control	5
Audit reports, public & government	P	technical	10	Inventory cards	3
Audit work papers, internal	6	Correspondence, general	3	Inventory, plan records	P
		Correspondence, personal	6	Organized charts	P
		Correspondence, production	2	Requisitions	3

Classified documents control, inventories, reports	5	Correspondence, purchase	5	Research reports	20
Correspondence, accounting	5	Correspondence, sales & service	3	System & procedure records	P
Correspondence, advertising	3	Correspondence, tax	20	Telegram & cable copies	3
Correspondence, credit & collection	7	Correspondence, traffic	6	Telephone records	P

### **Advertising**

Activity reports, media schedules	5	Drawings & artwork	P	Market data & surveys	5
Contracts	10	Estimates	2	Samples, displays, labels, etc.	P
Contracts, advertising	7	House organs	P	Tear sheets	3
Correspondence	5				

### **Corporate**

Annual reports	P	Dividend checks	10	Reports to Securities & Exchange Commission	P
Authority to issue securities	P	Dividend register	P	Securities: documents of issuance, listing & registration	P
Authorization & appropriations for expenditures	3	Easements	P	Stock applications for issuance	P
Bonds, surety	10	Election ballots	20	Stock certificates, canceled	10
Capital stock certificates	P	Election records, corporate	10	Stock, stock transfer & stockholders records	P
Capital stock ledger	P	General cashbooks, treasurers' and auditors'	25	Stockholders minute books, resolutions	P
Capital stock transfer records	P	Incorporation records & certificates	P	Stockholder proxies	10
Charters, constitution, bylaws & amendments	P	Licenses - federal, state, local	P	Stockholder reports	P
Contracts, employee	P	Permits to do business	P	Voter proxies	15
Contracts, government	P	Records of mergers, consolidations, acquisitions, dissolutions, reorganizations	P		
Contracts, labor union	P				
Contracts, vendor	10				

### **Executive**

Correspondence	2	Projects, ideas, notes	P	Speeches, publications	10
Policy statements, directives	P	Research reports	20		

### **Insurance**

Accident reports	11	Expired policy, accident	7	Expired policy, liability	7
Appraisals	P	Expired policy, fidelity	7	Expired policy, life	7
Claims, automobile	10	Expired policy, fire	6	Expired policy, marine	7
Claims, group life & hospital	4	Expired policy, group	7	Expired policy, property	8
Claims, loss or damage in transit	7	Expired policy, hospital	6	Expired policy surety	30
Claims, plant	P	Expired policy, inspection certificates	7	Expired policy workmen's compensation	10
Claims, workmen's compensation	10				

### **Legal**

Affidavits	10	Copyrights	P	Patents & related data	P
Charters	P	Mortgages	5	Trademarks	P
Claims & litigation of torts & breach of contract	P				

### **Manufacturing**

Authorities for sale of scrap	3	Inspection records	5	Production reports	6
Bills of material	5	Inventory records	16	Quality control reports	5
Blueprints	30	Invoice copies	5	Receipts, delivery	3
Correspondence, technical	10	Invoices, received	7	Reliability records	P
Correspondence, production	2	Job records	10	Specifications, customer	P
Credit memoranda	5	Journals	10	Stores' issue records	3

Credit ratings & classifications	2	Ledgers	P	Time & motion studies	P
Drafting records	8	Operating reports	10	Tool control	5
Drawings & tracings, original	P	Order register	6	Work orders	5

## **Personnel**

Accident reports, injury claims, settlements	11	Garnishments	7	Salesmen auto records	2
Applications, changes & terminations	3	Health & safety bulletins	4	Salesmen performance records	P
Attendance records	6	Injury frequency charts	10	Salesmen expense accounts	4
Clock records	4	Insurance records: group, employee	6	Timecards	5
Correspondence	6	Medical folders, employee	5	Time tickets	5
Daily time reports	5	Paychecks	P	Time tickets, receipted	5
Disability & sick benefits records	8	Payroll records, after termination	P	Training manuals	P
Earnings records	P	Pension plan	P	Union (collective bargaining) agreements after termination	6
Employee service records, contracts	P	Pension plan, applications	P	Withholding, exemption certificates*	8
Fidelity bonds	3	Pension plan, claims	P	Workmen's compensation reports	30
File, individual employee, after separation	3	Pension plan, correspondence	P		
		Ratings cards	5		
		Salary and rate changes	10		

(\*After termination)

## **Plant and Property**

Appraisals	P	Maintenance & repair, buildings	10	Purchase, lease records	1
Damage reports	7	Maintenance & repair, machinery	5	Sales	7
Deeds, titles	P	Plans & specifications	P	Space allocation records	2
Depreciation schedules	3	Plant account cards, equipment records, historical folders	P	Taxes	P
Inventory records	16			Water rights	P
Leases	6				

## **Purchasing**

Acknowledgments	3	Exception notices	6	Receiving reports	6
Bids, awards	3	Purchase orders	3	Receiving slips	4
Contracts	5	Purchase requisitions	1	Vendors contracts	P
Correspondence	5	Quotations	3		

## **Sales and Marketing**

Claims (loss or damage)	5	Discount rates	5	Market surveys	5
Complaints	5	Guarantees, warranties	6	Orders acknowledgment	4
Contract progress reports	3	Invoices, copies	6	Orders filled	8
Contracts, customers	6	Invoices received	7	Price lists	P
Contracts - representatives, agents, distributors, etc.	3	Mailing & prospect lists	2	Shipping notices & reports	4
Correspondence	3	Market research studies & analysis	P	Tax-exempt sales	5

## **Taxation**

Agent's reports	P	Employee withholding certificates*	8	Real estate	15
Annuity or deferred payment plan	P	Exemption status	P	Sales & use	P
Correspondence	20	Excise reports	5	Social security	P
Depreciation schedules	3	Inventory reports	16	Tax bills & statements	P
Dividend register	P			Tax returns & working papers	P

(\*After termination)

## **Traffic**

Aircraft operating & maintenance	10	Freight claims	5	Shipping tickets	6
Bills of lading	3	Leases	6	Title papers	P
Delivery reports	3	Manifests	1	Tonnage summaries	P
Employee travel	1	Receiving documents	5	Tracer reports	P
Export declarations	4	Routing records	1	Vehicle operation & maintenance	4
Freight bills	5	Shipping instructions	6		