

Retention Period for Important Documents

Document	Retention Period
Accident reports and claims (settlement cases)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Affirmative Action Documents	Not Specified (at least 3 years Recommended)
Application for Employment	1 year
Audit report of accountants	Permanently
Bank Reconciliations	1 year
Benefit plan records	6 years
Capital stock and bond records, ledgers, transfer Registers, stubs showing issues, record of interest Coupons, options, etc.	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (cancelled but see exemption below)	7 years
Checks (cancelled for important payments, i.e. taxes, Purchases of property, special contracts, etc.)	Permanently
Contracts and lease (expired)	7 years
Contracts and leases still in effect	Permanently
Correspondence (routine) with customers or vendors	1 year
Correspondence (general)	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	1 year
Employee personnel records (after termination)	3 years
Employer's Report of Injury (C-2)	18 years
Employment applications	3 years
Expenses analyses and expense distribution schedules	7 years
Financial statements (end-of-year, other months optional)	Permanently
FMLA leave information	3 years
General and private ledgers (and end-of-year trial balances)	Permanently
I-9 forms	3 years after worker is hired or 1 year after termination, whichever is longer
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports (in some situations, longer retention Periods may be desirable)	3 years
Internal Reports (Miscellaneous)	3 years
Inventories of products, materials and supplies	7 years
Invoices to customers	7 years
Journals	Permanently
Minute books for directors and stockholders, including Bylaws and charter	Permanently
Notes receivable ledgers and schedules	7 years

Payroll Records	6 years
Payroll records and summaries, including payments to pensioners	7 years
Petty cash vouchers	3 years
Plant cost ledgers	7 years
Property appraisals by outside appraisers	Permanently
Property records-including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans	Permanently
Purchase orders (except purchasing department copy)	1 year
Purchase orders (purchasing department copy)	7 years
Receiving sheets	1 year
Sales records	7 years
Stock and bond certificates (cancelled)	7 years
Subsidiary ledgers	7 years
Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income-tax liability	Permanently
Terminated Employee Files	3 years
Tests, employment and Aptitude	1 year
Time Books	7 years
Time Cards / Time Sheets	3 years
Trade mark registrations	Permanently
Voucher register and schedules	7 years
Voucher for payments to vendors, employees, etc.	7 years

The above information is of general nature and cannot be regarded as tax or legal advice.
For further information, please contact:



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