

RECORD RETENTION

Schedule

This Record Retention Schedule includes estimates of the minimum amount of time specific records should be retained. The actual amount of time can vary depending on the circumstances or the contents of the documents.

The retention periods are appropriate for printed documents as well as documents in electronic formats.

1099 forms showing income, capital gains,
Interest on investments and dividends.....3 years

Accident reports & claims (settled cases).....7 years
Accounts payable ledgers & schedules.....7 years
Accounts receivable ledgers & schedule.....7 years
Articles of Incorporation Permanently
Appointment books.....3 years
Audit reports of accountants Permanently

Bank statements.....7 years
Brokerage statements7 years
Bylaws..... Permanently

Capital stock & bond records Permanently
(ledgers, transfer registers, stubs
showing issues, record of interest
coupons, options, etc.)

Cash books Permanently
Charts of accounts Permanently
Checks (canceled, see exception below).....7 years
Checks (canceled, for important payments,
i.e., taxes, purchases of property, etc.)..... Permanently

Contracts & leases
expired..... Permanently
still in effect..... Permanently

Copyright registration Permanently

Correspondence
routine (with customers or vendors)..... 1 year
general..... Permanently
legal & important..... Permanently

Deeds, mortgages, & bills of sale Permanently
Depreciation schedules..... Permanently
Duplicate deposit slips 1 year

Employee expense reports4 years
Employee payroll records4 years
Employee personnel records.....4 years
(after termination)
Employment applications.....3 years

Financial statements..... Permanently
(end-of-year, other months optional)

General & private ledgers &
end-of-year trial balances..... Permanently

Insurance policies (expired)..... 10 years
Insurance records, current accident
reports, claims, policies, etc. Permanently
Internal audit reports Permanently
Internal reports (miscellaneous)3 years
Inventories7 years
(products, materials, & supplies)

Invoices
to customers5 years
from vendors7 years

Journals..... Permanently

Legal correspondence..... Permanently

Minute books..... Permanently
(directors & stockholders, including
by-laws and charter)

Notes receivable ledgers & schedules5 years

Patents & related papers..... Permanently
Payroll records, summaries & tax returns 10 years
Pension/Profit sharing, retirement plan
tax information, returns &
correspondence..... Permanently

Petty cash vouchers3 years
Property appraisals..... Permanently
Property records (including costs, depreciation
schedules, blueprints & plans) Permanently

Purchase orders
Purchasing department copy7 years
Other copies 1 year
Safety record.....6 years
Sales records.....7 years
Savings bond registration Permanently
Scrap & salvage records
(inventories, sales, etc.)7 years
Stenographers notebooks 1 year
Stock & bond certificates (canceled)7 years
Subsidiary ledgers7 years

Tax returns & worksheets, revenue
agents' reports & other documents
relating to determination of income,
tax liability Permanently
Time cards & daily reports3 years
Trademark registrations, patents
& copyrights Permanently
Training manuals..... Permanently
Travel and entertainment records.....7 years

Union agreements Permanently

Voucher register & schedules7 years
Voucher for payments to vendors,
employees, etc.....7 years
(includes allowances & reimbursements
of employees, officers, etc.)

W-2 Forms3 years

Withdrawal records for health savings
accounts and 529 college-savings plans3 years



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