

Record Retention Schedules

The following recommended retention periods are based on generally accepted accounting practices, applicable labor laws and federal tax guidelines.

LEDGERS & JOURNALS

Type of Record	Retention Period
Accounts payable ledger	7
Accounts receivable ledger	7
Cash journal	10
Customer ledger	7
General journal	10
General ledger	P
Journal entries- year end	P
Payroll journal	10
Plant ledger	P
Purchases journal	10
Sales journal	10
Stock ledger	P
Voucher journa	10

Schedule Key: The suggested retention periods begin at the end of the fiscal year during which the document was created, not from the date on the documents. For Items supporting tax returns, the retention period begins on the filing date of the return or its due date (with extensions) whichever is later. The suggested retention period is noted in years after the type of record. ‘P’ means permanently. “AT” means after termination. “AD” means after disposal.

** This schedule provides only rough guidelines and may not be appropriate for a particular business.

PERMANENT RECORDS

Below is a list of records that should be kept on a permanent basis.

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- Annual financial reports/statements
- Articles of Incorporation
- Audit reports
- Bonds (records of insurance)
- Capitol stock records: Applications for authorization & issuance,

Certificates (canceled), Ledger and Transfer records

- Deeds
- Dividend register
- General ledger
- Journal entries (year end)
- Plant ledger
- Minute books
- Note register
- Patent records
- Pension records
- Property records: Account ledgers, Appraisals, Deeds & titles, Plans & specifications,
- Purchases and Sales
- Stockholder records
- Tax Returns: Estate, Gift and Income
- Title papers
- Trademark records
- Union/Labor contracts
- Warrants

PROPERTY RECORDS

Type of Record	Retention Period
Account ledgers	P
Appraisals	P
Damage reports	7
Deeds & titles	P
Depreciation	7 AD
Plans & specifications	P
Purchases	P
Sales	P
Taxes	10

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TAX RETURNS (copies)

Type of Record	Retention Period
Estate	P
Gift	P
Income	P
Payroll	7
Personal property	10
Sales & use	10
Social security	7

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LABOR RECORDS

Type of Record	Retention Period
Applications (employees)	7 AT
Contracts	7 AT
Daily time reports	5
Disability claims	7 AT
Earnings records	7
Employee service records	7 AT
Pay checks	7
Personnel files	7 AT
Salary & wage changes	7 AT
Salary receipts	7 AT
Time cards, tickets & clock records	5
Unemployment claim s	7AT
Withholding certificates	7 AT
Worker compensation reports	7 AT

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