

Retention Period	Retention Period	Retention Period
Accident reports and claims (settled cases) 7 yrs.	Employee personnel records (after termination). 3 yrs.	Property appraisals by outside appraisers Permanently
Accounts payable ledgers and schedules 7 yrs.	Employment applications 3 yrs.	Property records- including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints, and plans Permanently
Accounts receivable ledgers and schedules 7 yrs.	Expense analysis and expense distribution schedules 7 yrs.	Purchase orders (except purchasing department copy) 1 yr.
Audit reports of accountants Permanently	Financial statements (end-of-year, other months optional) Permanently	Purchase orders (purchasing department copy) 7 yrs.
Bank reconciliation 1 yr.	General ledgers (and end-of-year trial balances). Permanently	Receiving sheets 1 yr.
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc. Permanently	Insurance policies (expired) 3 yrs.	Requisitions 1 yr.
Cash books Permanently	Insurance records, current accident reports, claims, policies, etc. Permanently	Sales records 7 yrs.
Charts of accounts Permanently	Internal audit reports (in some situations, longer retention periods may be desirable) 3 yrs.	Savings bond registration records of employees 3 yrs.
Checks (cancelled but see exception below) 7 yrs.	Internal reports (miscellaneous) 3 yrs.	Scrap and salvage records (Inventories, sales, etc.) 7 yrs.
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	Inventories of products, materials, and supplies 7 yrs.	Stenographer's notebooks 1 yr.
Contracts and leases (expired) 7 yrs.	Invoices to customers 7 yrs.	Stock and bond certificates (cancelled) Permanently
Contracts and leases still in effect. Permanently	Invoices from vendors 7 yrs.	Stockroom withdrawal forms 1 yr.
Correspondence (routine) with customers or vendors 1 yr.	Journals Permanently	Subsidiary ledgers 7 yrs
Correspondence (general) 3 yrs.	Minute books for directors and stockholders, including by-laws and charters Permanently	Tax returns and worksheets, revenue agent's reports, and other documents relating to determination of income tax liability Permanently
Correspondence (legal and important matters only) Permanently	Notes receivable ledgers and schedules 7 yrs.	Time books 7 yrs.
Deeds, mortgages, and bills of sale Permanently	Option records (expired) 7 yrs.	Trade mark registrations. Permanently
Depreciation schedules. Permanently	Payroll records and summaries, including payments to pensioners 7 yrs.	Voucher register and schedules 7 yrs
Duplicate deposit slips 1 yr.	Petty cash vouchers 3 yrs.	Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses) 7 yrs.
	Physical inventory tags 3 yrs.	
	Plant cost ledgers 7 yrs.	

*How long should
you keep your records?*

*This schedule is designed to
answer all your questions.*

Records Retention Schedule

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