

## GENERAL RECORD RETENTION GUIDELINES

Consult office Record Retention Guidelines, accountant, lawyer, or office manager for guidance specific to your office or business.

### THREE YEARS:

- Monthly financial statements used internally

### FOUR YEARS:

- Personnel and payroll records
  - a. Payments
  - b. Reports to taxing authorities
  - c. Workers' compensation insurance payments and reports

### SIX YEARS:

- Bank reconciliations
  - a. Voided checks
  - b. Check stubs
  - c. Check register tapes
- Canceled, payroll, and dividend checks
- Purchase records
  - a. Purchase orders
  - b. Payment vouchers authorizing payment to vendors
  - c. Vendor invoices
- Sales records
  - a. Invoices
  - b. Monthly statements
  - c. Remittance advisories
  - d. Shipping papers
  - e. Bills of lading
  - f. Customers' purchase orders
- Travel and entertainment records
  - a. Account books
  - b. Diaries
  - c. Expense statements

### INDEFINITELY:

- Annual financial statements
- Books of account
  - a. General ledger (Books, tapes, diskettes, or other media)

- b. General journal
- Corporate documents
  - a. Certificate of incorporation
  - b. Corporate charter
  - c. Constitution and bylaws
  - d. Deeds and easements
  - e. Stocks
  - f. Stock transfer and stockholder records
  - g. Minutes of board of directors' meeting
  - h. Retirement and pension records
  - i. Labor contracts
  - j. Licenses
  - k. Patents
  - l. Trademarks and registration applications
- Documents substantiating fixed-asset additions
  - a. Amounts and dates of additions and improvements
  - b. Detail related to retirements
  - c. Depreciation policies
  - d. Salvage values assigned to assets
- Income-tax forms
  - a. Revenue agents' reports
  - b. Protests
  - c. Court briefs and appeals
- Income-tax payment checks

Establish the policy that whoever originates a document is responsible for the retention of that information.

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