



MOORE STEPHENS TILLER's  
practical guide to  
**Records Retention**

**What To Keep and  
How Long To Keep It**



**MOORE STEPHENS TILLER LLC**  
CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS ADVISORS

Establish your record retention policy or schedule after considering state and federal regulations as well as industry standards.

The retention period for each type of record is shown in years (3, 7, etc.) or as "P" for "permanently." This is a guide only and is intended as general advice. Before destroying any business records, consult your legal counsel.

## What To Keep and How Long To Keep It

Accident reports/claims (settled cases)	7
Accounts payable ledgers and schedules	P
Accounts receivable ledgers and schedules	8
Audit reports	P
Bank reconciliations	7
Bank statements	7
Capital stock and bond records (ledgers, transfer registers, coupons, options, etc.)	P
Cash books	P
Charts of accounts	P
Checks, canceled, for important payments (taxes, property purchases, special contracts, etc.)	P**
Other canceled checks	7
Contracts, notes and leases (expired)	7
Contracts, notes and leases (in effect)	P
Correspondence, general	3
Correspondence, legal and important matters	P
Deeds, mortgages, bills of sale	P
Depreciation schedules	P
Employee records (after termination & for employees likely to file claim check statute of limitations)	7
Employee applications (I-9 forms 1 year after termination or 3 years after hire)	7
Expense reports	7
Financial statements, year-end	P
General ledgers, year-end trial balances	P
Insurance records	P
Internal audit reports (miscellaneous)	5
Inventory records	7
Invoices (to customers or from vendors)	7
IRAs (all types)	10

Minute books for directors and stockholders, including bylaws and charter	P
Notes, canceled	8
Notes Register	P
Options records (expired)	7
Payroll records, summaries and tax returns	7
Petty cash vouchers	6
Property records (costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, plans, etc.)	P
Purchase orders	6
Qualified retirement plans (401[k], profit sharing, defined benefit, Keogh, money purchase, ESOP, etc.)	10
Receiving sheets	1
Requisitions	6
Safety records (noise exposure)	2
Safety records (toxic)	30*
Sales records	7
Stock and bond certificates (canceled)	P
Subsidiary ledgers	7
Tax returns and worksheets, revenue agent reports, and other documents relating to income tax liability	P
Time cards and daily reports	7
Trademark registrations, patents, copyrights	P
Voucher registers and schedules	7
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursements for travel and entertainment expenses)	7
W-2 forms	7

\*after employment has ended  
\*\*Checks should be filed with related papers



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