



Permanent Records Retention Recommendations For Businesses

Business documents play a key role in the operations of a business and a good system for maintaining those records is necessary in ensuring success.

A few ways good recordkeeping can help:

- Assure that the business is operating in compliance with federal, state, local and governmental entities
 - Ease the burden come tax time
- Help with decision-making and the measurement of success

RECORD TYPE
Audit Reports
Benefit Plans
Business Licenses
Bylaws
Cancelled Checks for Real Estate Purchases
Capital Stock and Bond Records
Cash Books
Charts of Accounts
Contracts and Leases in Effect
Construction Records
Correspondence – Legal
Deeds, Mortgages and Bills of Sale
Depreciation Schedules
Financial Statements – Year End

RECORD TYPE
Fixed Asset Purchases
General Ledgers
Inherited Property Records & Valuations
Insurance Records
Insurance Audit Reports
Journals
Leasehold Improvements
Minute Books & Records of Directors & Stockholders
Pension/Profit Sharing Plans
Property Appraisals
Property Records
Real Estate Purchases
Tax Returns, Worksheets & Revenue Agents' Reports
Trademark/Patent Registrations

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The above record retention recommendations are to be used as a guide only. Other scenarios may apply to your business. If you have any questions, please contact us or your business attorney.



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7- Year Records Retention Recommendations for Businesses

RECORD TYPE
Accident Reports & Claims
Accounts Payable Ledgers
Accounts Receivable Ledgers
Bank Statements
Cancelled Checks – Other
Contracts, Leases & Loan Records – Expired
Employee Benefit Plan Records
Ex-Employee Files
Expense Analysis & Distribution Schedules
Financial Statements – Other
Inventory Records
Invoices to Customers

RECORD TYPE
Invoices from Vendors
Low-Income Housing Records
Notes Receivable Ledgers
Option Records
Payroll Records
Purchase Orders
Sales Records
Scrap & Salvage Records
Subsidiary Ledgers
Time Books
Voucher Registers

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3-Year Records Retention Recommendations For Businesses

RECORD TYPE
Correspondence – General
Duplicate Deposit Slips
Employment Applications
Insurance Policies – Expired
Internal Reports
Petty Cash Vouchers
Physical Inventory Tags
Receiving Sheets
Savings Bond Records – Employees

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1-Year Records Retention Recommendations For Businesses

RECORD TYPE
Bank Reconciliations
Correspondence – Customers & Vendors
Requisitions
Stock Room Withdrawal Forms

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