



# COOK MARTIN POULSON, P.C.

*Certified Public Accountants*

## Record Retention Schedule

Accounts payable ledgers and schedules .....	7 years	Invoices (to customers, from vendors) .....	7 years
Accounts receivable ledgers and schedules.....	7 years	Journals .....	Permanently
Audit reports.....	Permanently	Minute books of directors, stockholders bylaws, charter .....	Permanently
Bank reconciliations .....	2 years	Notes receivable ledgers and schedules .....	7 years
Bank statements .....	7 years	Patents and related papers .....	Permanently
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.....	Permanently	Payroll and related papers .....	7 years
Cash books .....	Permanently	Personnel files (terminated) .....	7 years
Chart of accounts .....	Permanently	Plant cost ledgers .....	Permanently
Checks (canceled – see exception below).....	7 years	Property appraisals by outside appraisers .....	Permanently
Checks (canceled 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	Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blue blueprints, and plans .....	Permanently
Contracts, mortgages, notes, and leases (major) .....	Life + 4 years	Receiving sheets .....	1 year
(minor).....	Life + 3 years	Retirement and pension records ....	Permanently
Correspondence (general) .....	2 years	Sales commission reports .....	3 years
Correspondence (legal and important matters only) .....	Permanently	Sales records .....	7 years
Deeds, mortgage, and bill of sale .....	Permanently	Scrap and salvage records (inventories, sales, etc) .....	7 years
Depreciation schedules .....	Permanently	Stock and bond certificates (canceled) ....	7 years
Duplicate deposit slips .....	3 years	Subsidiary ledgers .....	7 years
Employment applications .....	3 years	Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability .....	Permanently
Expense analysis/expense distribution schedules .....	7 years	Time books/cards .....	7 years
Financial statements (year-end, other optional) .....	Permanently	Trademark registrations and copyrights .....	Permanently
Garnishments .....	7 years	Training manuals .....	Permanently
General /private ledgers, year-end trial balance .....	Permanently	Union agreements .....	Permanently
Insurance policies (expired) .....	7 years	Voucher register and schedules .....	7 years
Insurance records, current accident reports, claims, policies, etc. ....	Permanently	Voucher for payments to vendors, employees, etc. (includes allowances, and reimbursement of employees, officers, etc., for travel and entertainment expenses) .....	7 years
Inventories of products, materials, and supplies .....	7 years	Withholding tax statements .....	7 years