

Sackrider & Company

Incorporated

1925 Wabash Avenue
P.O. Box 330 — Terre Haute, IN 47808
(812) 232-9492

Certified Public Accountants

— RECORDS RETENTION SCHEDULE —

	<u>Retention Period</u>		<u>Retention Period</u>
Accident reports and claims (settled cases)	7 years	Internal reports (miscellaneous)	3 years
Accounts payable ledgers and schedules	7 years	Inventories of products, materials and supplies	7 years
Accounts receivable ledgers and schedules	6 years	Invoices to customer	7 years
Audit reports of accountants	Permanently	Invoices from vendors	7 years
Bank statements	3 years	Journals	Permanently
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently	Legal correspondence	Permanently
Cash books	Permanently	Minute book of directors and stockholders, including by-laws and charter	Permanently
Charts of accounts	Permanently	Payroll records, summaries, and tax returns	7 years
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	Petty cash vouchers	3 years
Contracts and leases (expired)	Permanently	Property records - including costs, depreciation schedules, blueprints and plans	Permanently
Contracts and leases still in effect	Permanently	Purchase orders (except purchasing department copy)	3 years
Correspondence (routine) with customers or vendors	1 year	Receiving sheets	1 year
Correspondence (general)	3 years	Safety records	6 years
Correspondence (legal and important matters only)	Permanently	Sales records	7 years
Deeds, mortgages, and bills of sale	Permanently	Scrap and salvage records (inventories, sales, etc.)	7 years
Depreciation schedules	Permanently	Stock and bond certificates (cancelled)	7 years
Duplicate deposit slips	2 years	Subsidiary ledgers	7 years
Employee personnel records (after termination)	3 years	Tax returns and worksheets, revenue agents' reports and other documents relating to determination of income tax liability	Permanently
Employment applications	3 years	Time cards and daily reports	7 years
Financial statements (end-of-year, other months optional)	Permanently	Trade mark registrations, patents and copyrights	Permanently
General and private ledgers (and end-of-year trial balances)	Permanently	Voucher register and schedules	7 years
Insurance policies (expired)	3 years	Vouchers for payments to vendors, employ- ees, etc. (includes allowances and reim- bursements of employees, officers, etc., for travel and entertainment expenses)	7 years
Insurance records, current accident reports, claims, policies, etc.	Permanently		

The retention periods above are intended to be general guidelines. In most cases, no legislation or rulings are available to rely on. All specific concerns should be reviewed with legal counsel before any records are destroyed.