

# Blackburn, Childers & Steagall, PLC

Certified Public Accountants and Consultants

---

## RECORDS RETENTION GUIDELINES

### ACCOUNTING

Auditors' reports	Permanent
Bank deposit slips	3 years
Bank reconciliations	3 years
Bank statements	3 years
Bills of lading	3 years
Budgets	2 years
Cancelled checks	
General	7 years
Payroll	7 years
Payroll related taxes	7 years
Income taxes	Permanent
Cash disbursements journal	Permanent
Cash projections	2 years
Cash receipts journal	Permanent
Charts of accounts	Permanent
Contracts-purchase & sales (after expiration)	7 years
Credit memos	3 years
Depreciation records	Permanent
Employee expense records	7 years
Financial statements	
Annual	Permanent
Interim	3 years
Freight bills	3 years
General journal	Permanent
General ledger	Permanent
Internal work orders	3 years
Inventory lists	7 years
Inventory tags	3 years
Invoices	
Sales & cash register tapes	7 years
Merchandise purchase	7 years
Permanent asset purchases (after disposal)	7 years
Notes receivable ledgers & schedules	7 years
Payroll journal	4 years
Pension/Profit Sharing	
Plan & trust agreement	Permanent
Financial statements	Permanent
Actuarial reports	Permanent
Associated ledgers and journals	Permanent
IRS approval letter	Permanent

Petty cash vouchers	3 years
Production and sales report	3 years
Purchase journal	Permanent
Receiving sheets	1 year
Requisitions	1 year
Sales commission reports	3 years
Sales records	7 years
Subsidiary ledgers	6 years
Time cards and daily time reports	3 years

### CORPORATE RECORDS

Articles of Incorporation	Permanent
Bylaws	Permanent
Capital stock and bond records	Permanent
Contracts and agreements (still in effect)	Permanent
Copyrights and trademark registration	Permanent
Deeds & mortgages	Permanent
Garnishments	7 years
General correspondence	3 years
Legal correspondence	Permanent
Minutes	Permanent
Patents	Permanent
Personnel files (after termination)	3 years

### INSURANCE

Accident reports	6 years
Fire inspection reports	6 years
Group disability records	6 years
Insurance policies (after expiration)	6 years
Safety records	6 years
Settled insurance claims (after settlement)	3 years

### TAXES

Tax returns & cancelled checks (federal, state & local)	Permanent
Sales and use tax returns	Permanent
Payroll tax returns	7 years
Pension/Profit Sharing informational returns	Permanent
Business and personal property returns	4 years