

Kopmeyer & Talty, P.C.

Certified Public Accountants

Business Record Retention Schedule

General and financial	Retention Period
ü Capital stock records	Permanent
ü Corporate records and minutes	Permanent
ü Property titles and mortgages	Permanent
ü Federal, state and local tax returns	Permanent
ü Fixed asset records and appraisals	Permanent
ü Accountants' audit reports	Permanent
ü Interim and year-end financial statements and trial balances	Permanent
ü Monthly trial balances	7 years

Cash

ü Cash receipts and disbursements	7 years
ü Bank statements, canceled checks, and deposit slips	7 years
ü Bank reconciliation's	7 years
ü Petty cash vouchers	7 years

Inventories

ü Perpetual inventory records	7 years
ü Physical inventory records	7 years

Sales and receivables

ü Sales journals	7 years
ü Shipping tickets	3 years
ü Accounts receivable ledgers and trial balances	7 years
ü Invoices	3 years
ü Uncollectible accounts and write-offs	7 years
ü Expired contracts and notes receivable	7 years

Purchases and payables

ü Purchase journals	7 years
ü Bills of lading	3 years
ü Accounts payable ledgers and trial balances	7 years
ü Purchase orders	3 years
ü Paid bills and vouchers	7 years
ü Bids and offers	7 years
ü Expired purchase contracts	7 years

Payroll

ü Payroll journals	7 years
ü Time cards	7 years
ü Payroll reports (federal and state)	7 years
ü Assignments and garnishments	3 years
ü Forms W-4	7 years

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