

Kopmeyer & Talty, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

Business Record Retention Schedule

General and financial	Retention Period
✓ Capital stock records	Permanent
✓ Corporate records and minutes	Permanent
✓ Property titles and mortgages	Permanent
✓ Federal, state and local tax returns	Permanent
✓ Fixed asset records and appraisals	Permanent
✓ Accountants' audit reports	Permanent
✓ Interim and year-end financial statements and trial balances	Permanent
✓ Monthly trial balances	7 years
Cash	
✓ Cash receipts and disbursements	7 years
✓ Bank statements, canceled checks, and deposit slips	7 years
✓ Bank reconciliation's	7 years
✓ Petty cash vouchers	7 years
Inventories	
✓ Perpetual inventory records	7 years
✓ Physical inventory records	7 years
Sales and receivables	
✓ Sales journals	7 years
✓ Shipping tickets	3 years
✓ Accounts receivable ledgers and trial balances	7 years
✓ Invoices	3 years
✓ Uncollectible accounts and write-offs	7 years
✓ Expired contracts and notes receivable	7 years
Purchases and payables	
✓ Purchase journals	7 years
✓ Bills of lading	3 years
✓ Accounts payable ledgers and trial balances	7 years
✓ Purchase orders	3 years
✓ Paid bills and vouchers	7 years
✓ Bids and offers	7 years
✓ Expired purchase contracts	7 years
Payroll	
✓ Payroll journals	7 years
✓ Time cards	7 years
✓ Payroll reports (federal and state)	7 years
✓ Assignments and garnishments	3 years
✓ Forms W-4	7 years