



Ehlen Heldman

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Business Record Retention Guide

ACCOUNTING SYSTEMS	SUGGESTED RETENTION PERIOD
Accounts Payable Ledger	7
Accounts Receivable Aging Reports	7
Accounts Receivable Ledger	7
Accounts Receivable Invoices	7
Accounts Written-off	7
Authorization - Accounting	5
Balance Sheets	P
Bank Reconciliations	7
Bank Statements	7
Bank Deposit Slips	3
Budgets	3
Cancelled Checks	10
Cancelled Dividend Checks	P
Cash Book	P
Cash Disbursement & Receipt Record	P
Cash Sales Slips	7
Charge Slips	7
Charts of Accounts	P
Check Register	P
Expense Reports	7
Financial Statements	P
General Ledger	P
Investment - Sales / Purchases	P
Journal Entries	P
Petty Cash Records	7
Profit / Loss Statements	P
Purchase Order	7
Subsidiary Ledger	P
Trial Balance	P
Vendor Invoices	7
Voucher Check Copies	7



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CORPORATE RECORDS	SUGGESTED RETENTION PERIOD
Amendments	P
Annual Reports	P
Articles of Incorporation	P
Audit Reports - Public	P
Audit - Internal	6
Board of Directors - Committee	P
Board of Directors - Minute Book	P
Bylaws	P
Capital Stock Certificates	P
Capital Stock Ledger	P
Capital Stock Transactions	P
Charter	P
Contracts - After Termination	P
Contributions	7
Correspondence - Accounting	5
Correspondence - General	P
Dividend Register and Cancelled Dividend Checks	P
Election Records	P
Financial Statements	P
Organizational Charts	P
Partnership Agreement	P
Stock Transfer Records	P
Stockholders - Minute Book	P

FIXED ASSETS	SUGGESTED RETENTION PERIOD
Depreciation Schedule	P
Inventory Records	P
Plans and Blueprints	P
Plant Cost Ledger	P
Property Appraisal	P
Property Register	P
Records for Property Subject to Depletion	P



CPAWEALTHADVISORS

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HUMAN RESOURCES	SUGGESTED RETENTION PERIOD
Accident Reports - Settled	7
Attendance Records	7
Dental Benefits	5
Disability Benefits - After Expiration / Settlement	7
Employee Medical History	7
Employee Application - Not Hired	3
Garnishments	5
Life Insurance Benefits	5
Medical Benefits	7
Pension Plan Agreement	P
Performance Record - After Termination	7
Personnel File - After Termination	7
Personnel Files - Current Employees	P
Profit Sharing Agreement	P
Safety Reports	5
Vacation Files	4
Workers' Compensation Benefits	10
Sick Pay	4
Family & Medical Leave	3

INSURANCE	SUGGESTED RETENTION PERIOD
Automobile Insurance Claims	10
Disability Insurance Claims - After Termination	7
Expired Insurance Policies	10
Fire Inspection Reports	6
Insurance Appraisals	6
Safety Records	6
Foreign Insurance Policies	3



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LEGAL	SUGGESTED RETENTION PERIOD
Bill of Sale	P
Business Permits	P
Claims and Litigation Concerning Torts and Breach of Contact	P
Contracts - Employees	P
Contracts - Government	P
Contracts - Labor Union	P
Contracts - Special	P
Copyrights	P
Correspondence - Legal	P
Deeds / Titles	P
Leases / Cancelled	P
Licenses	P
Mortgages	P
Notes Receivable - Cancelled	10
Patents	P
Stock and Bond Record	P
Trademarks - Registered	P

PAYROLL	SUGGESTED RETENTION PERIOD
Contractors (Years from Date of Completion of Contract)	3
Checks - Payroll	7
Commision Reports - Salesperson	6
Employee Withholding Exemption Certificates	10
Payroll Register	4
Payroll Records - After Termination	10
Salary History	8
Time Reports	7
W-2 Forms	P
Vacation / Sick Pay	4
Large Food or Beverage Establishment Reporting Tips	3
Employee Tip Substantiation	3, ***



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TAXATION	SUGGESTED RETENTION PERIOD
Tax Free Reorganization	P
338 Election	7
Canceled Checks - Tax Payments	P
Correspondence - Tax	P
Depreciation Schedules	P
Income Tax Returns	P
Inventory Reports	P
FUTA / FICA / Income Tax Withholding	4
Payroll Tax Returns	P
Revenue Agent Reports	P
Sales Tax Returns	P
NOL Company	**
AMT NOL Company	**
Transfer Pricing	4

P = Permanent records.

Numeric = Suggested retention period in years.

*7 years following disposition, termination or payoff.

**Maintain permanent records of all the facts necessary for the first taxable year and each succeeding year in which there is a NOL or NOL Carryover. This includes records necessary to determine the identity of 5% shareholders, the percentage of it stock owned be each 5% shareholder and whether IRC Section 382 is applicable.

***As long as the contents there-of may become material in the administration of any Internal Revenue Law.