

**ROBERT A NEIMAN**  
CERTIFIED PUBLIC ACCOUNTANT  
1606 James Street  
Merrick New York 11566  
Phone (516) 867-5545 or (800) 313-2119  
Fax (516) 867-4810 or (866) 823-1800  
E-Mail: bob@bobneiman.com

**Records Retention Schedule**

The following is a suggested time period of how long you should keep records in your files for business and personal.

Accident reports & claims	7 years
Accounts payable ledgers	7 years
Accounts receivable ledgers	7 years
Audit reports of CPA's	Permanently (1)
Bank reconciliations	1 year
Bank statements	7 years
Capital stock & bond ledgers	Permanently (1)
Cash books	Permanently (1)
Chart of accounts	Permanently (1)
Checks (cancelled)	7 years
Checks (taxes, property purchases, special contracts, etc – file with the transaction papers)	Permanently (1)
Contracts & leases (expired)	7 years
Contracts & lease in effect	Permanently (1)
Correspondence with customers	1 year
Correspondence with vendors	1 year
Correspondence – general	3 years
Correspondence – legal	Permanently (1)
Deeds & mortgages	Permanently (1)
Depreciation schedules	Permanently (1)
Duplicate deposit slips	1 year
Employee personnel records (after termination)	3 years
Employment applications	3 years
Expense analyses & expense distribution schedules	7 years
Financial statements – year end	Permanently (1)
General ledgers & year end trial balances	Permanently (1)
Insurance policies	3 years
Insurance records, current accident reports, claims	Permanently (1)
Inventories of products	7 years
Invoices to customers	7 years
Invoices from vendors	7 years
Journals	Permanently (1)
Minute books of directors, stockholders, by-laws	Permanently (1)
Notes receivable ledgers	7 years

Partnership agreements & amendments	Permanently (1)
Payroll records & summaries	7 years
Petty cash vouchers	3 years
Physical inventory tags	3 years
Property appraisals	Permanently (1)
Property records	Permanently (1)
Purchase orders	7 years
Real estate records	Permanently (1)
Receiving sheets	1 year
Requisitions	1 year
Sales records	7 years
Stock & bond certificates cancelled	7 years
Tax returns, worksheets, revenue agent reports	Permanently
Tax & legal correspondence	Permanently (1)
Voucher register	7 years
Vouchers for payments to vendors & employees Including expense reports	7 years

Note (1) – Keep permanently while entity is in existence plus seven years after liquidation or termination