

DISPOSITION OF RECORDS

Type of Record	Period Held
1. Canceled Checks and Bank Statements	7 years
2. Customers Sales Slips	7 years
3. Invoices from Suppliers	7 years
4. Time Cards	2 years
5. Employee Earnings Records	Indefinitely
6. Inventory Records	4 years
7. Insurance Policies	Until Expiration date (Unless claims are pending)
8. General Ledger	Indefinitely
9. Cash Journals	At least 10 years
10. Accounts Receivable Ledger Sheets	7 years
11. Accounts Payable Ledger Sheets	7 years
12. Corporation Minute Books	Indefinitely
13. Stock Certificate Books and Stubs	Indefinitely
14. State and Federal Tax Returns	10 years
15. Purchase Orders (extra copy)	1 year
16. Correspondences	1 year minimum
17. Receiving Slips and Copy of Purchase Orders should be attached to Invoices from Suppliers and Retained	7 years
18. Other items	“When in doubt, throw it out”