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Information Management • Hard Copy & Media • Storage & Retrieval
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Contents Auditing/Inventorying

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This guide has been assembled from over 900 federal and state regulations. By systematically following the checklist below you can minimize unnecessary records. Many businesses protect themselves by keeping all original records for different lengths of time (six years is the most quoted period) after which no action can supposedly be brought against them. There are dozens of statutes of limitations varying with each state, and record-keeping policies must be guided by the rule of reason and the probability and dollar amount of risk involved, not by statutes of limitations alone.

	Year											
	1	2	3	4	5	6	7	8	9	10	11	indef
Purchasing & Sales												
Purchase Orders	■	■	■									
Requisitions	■	■	■									
Sales Contracts	■	■	■	■								
Sales Invoices	■	■	■	■								
Traffic (Receiving & Shipping)												
Export Declarations	■	■	■	■								
Freight Bills	■	■	■	■								
Manifests	■	■	■	■								
Shipping & Receiving Reports	■	■	■	■								
Waybills & Bills of Lading	■	■	■	■								
Personnel												
Contracts (expired)	■	■	■	■	■	■						
Daily Time Reports	■	■	■	■	■	■						
Disability & Sick Benefits Records	■	■	■	■	■	■						
Personnel Files (terminated)	■	■	■	■	■	■						
Withholding Tax Statements	■	■	■	■	■	■						
Accounting												
Bank Statements & Deposit Slips	■	■	■									
Payroll (time cards)	■	■	■									
Dividend Checks (cancelled)	■	■	■	■	■	■						
Expense Reports	■	■	■	■	■	■						
Subsidiary Ledgers (including A/P & A/R ledgers)	■	■	■	■	■	■	■	■				
Trial Balances (monthly)	■	■	■	■	■	■	■	■				
Checks (payroll & general)	■	■	■	■	■	■	■	■				
Payroll (individual time reports & earnings records)	■	■	■	■	■	■	■	■				
Vouchers (for payments to vendors, employees, et al.)	■	■	■	■	■	■	■	■				
Audit Reports	■	■	■	■	■	■	■	■	■	■	■	■
General Ledgers & Journals	■	■	■	■	■	■	■	■	■	■	■	■
Insurance												
Policies (all types-expired)	■	■	■	■								
Accident Reports	■	■	■	■	■	■						
Fire Inspection Reports	■	■	■	■	■	■						
Group Disability Records	■	■	■	■	■	■	■	■				
Safety Reports	■	■	■	■	■	■	■	■				
Claims (after settlement)	■	■	■	■	■	■	■	■	■	■	■	■
Correspondence												
General	■	■										
License, Traffic, & Purchase	■	■	■	■	■	■						
Production	■	■	■	■	■	■	■	■				
Legal & Tax	■	■	■	■	■	■	■	■	■	■	■	■
Corporate Records												
Mortgages, Notes, & Leases (expired)	■	■	■	■	■	■	■	■				
Bylaws, Charter, & Minute Books	■	■	■	■	■	■	■	■	■	■	■	■
Cash Books	■	■	■	■	■	■	■	■	■	■	■	■
Capital Stock & Bond Records (including stock certificates & transfer lists)	■	■	■	■	■	■	■	■	■	■	■	■
Checks (taxes, property & fulfillment of important contracts)	■	■	■	■	■	■	■	■	■	■	■	■
Contracts & Agreements	■	■	■	■	■	■	■	■	■	■	■	■
Copyrights & Trademark Registrations	■	■	■	■	■	■	■	■	■	■	■	■
Deeds & Easements	■	■	■	■	■	■	■	■	■	■	■	■
Labor Contracts	■	■	■	■	■	■	■	■	■	■	■	■
Patents	■	■	■	■	■	■	■	■	■	■	■	■
Proxies	■	■	■	■	■	■	■	■	■	■	■	■
Retirement & Pension Records	■	■	■	■	■	■	■	■	■	■	■	■
Tax Returns & Working Papers	■	■	■	■	■	■	■	■	■	■	■	■