

## RECORD RETENTION GUIDELINES

RECORDS	RETENTION PERIOD
Audit Reports	Permanent
Bank Deposit Slips	7 Years
Bank Statements	7 Years
Canceled Checks	7 Years (2)
Certificates of Insurance	Period of Coverage, plus 3 years
Contracts and Leases	Permanent
Corporate Stock Records	Permanent
Daily Sales Records	7 Years
Depreciation Schedules	Permanent
Employee Records	Period of Employment, plus 7 years
Employee Time Cards	7 Years
Entertainment Records	6 Years (1)
Expense Reports	7 years
Financial Statements	Permanent
Fixed Asset Purchases	Permanent
General Ledger & Journals	Permanent
Insurance Claims	3 to 5 Years after Settlement
Insurance Policies	Permanent
Inventory Records	7 years (1)
Loss Reports	7 Years (1)
Minutes of Meetings	Life of Company
Paid Vendor Invoices	7 Years (1)
Real Estate Records	Permanent
Sales Records	7 years
Tax Returns & Supporting Documentation	Permanent
Tax & Legal Correspondence	Permanent

Notes:

(1) From tax return due date or filing date, whichever is later.

(2) Permanent for real estate purchases

*Conaway & Associates, LLC offers the above listed "Record Retention Guidelines" as a courtesy to clients and others who are trying to organize their office space. These Guidelines are just that, and in no way represent a complete listing of all business records. Consult with your tax advisor, attorney or Conaway & Associates, LLC for more information. Typographical errors are not the responsibility of Conaway & Associates, LLC.*

# CONAWAY & ASSOCIATES, LLC

*Small Business  
Accounting, Bookkeeping  
& Income Tax Services*

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