

RECORD RETENTION: SMALL BUSINESSES

TAX	
Tax Bills/Statements	6 years
Tax Returns/Supporting Documents	6 years
W2/1099 Forms	6 years
ACCOUNTING	
General Ledgers/Financial Statements/Trial Balances	6 years
Invoices & Receivables/Checks & Payables	6 years
Bank Statements/Reconciliations/Cancelled Checks	6 years
Inventory (LIFO)	6 years
IRS/State Audit Reports	Permanently
BUSINESS & CORPORATE	
Sales Records/Purchase Orders	6 years
General Correspondence	6 years
Contracts/Lease Agreements	6 years (after expiration)
Entity Formation/Minutes/Stock Ownership & Transfers	Permanently
Legal Documents & Correspondence	Permanently
Copyrights	Permanently
Property Records (Deeds/Titles)	Permanently
PERSONNEL	
Employment Applications/Personnel Files	4 years (after termination)
Contracts	4 years (after termination)
Payroll/Timecards	4 years (after termination)
Insurance Records	4 years (after termination)
Retirement Plans	Permanently
OTHER	
Licenses/Permits	Permanently
Corporate Insurance Policies	Permanently