

WHAT TO SHRED AND WHEN

A Business Guide

Note: This is a guideline. Please talk to your CPA before shredding your document.

1yr

Shred after one year

- Purchase orders (non-purchasing department copy)
- Receiving sheets
- Stenographer notebooks
- Stockroom withdrawal forms

2 yrs

Shred after two years

- Budget projections
- Correspondence (general)
- Duplicate deposit slips
- Employment applications

3 yrs

Shred after three years

- Employee expense records
- Freight/shipping bills
- Petty cash vouchers
- Purchase orders (non-purchasing department copy)
- Receiving sheets
- Stenographer notebooks
- Stockroom withdrawal forms

4 yrs

Shred after four years

- Accounts payable: Invoices, ledgers and schedules
- Bank reconciliations
- Bank statements
- Checks (cancelled)
- Contracts, leases, mortgages and notes (cancelled)
- Expense analysis/ distribution schedules
- Expense reports
- Inventories of products, materials and supplies
- Notes receivable ledgers and schedules
- Plant cost ledgers
- Purchase invoices
- Purchase orders (purchasing department copy)
- Sales invoices
- Sales records
- Scrap and salvage records
- Subsidiary ledgers
- System records
- Vouchers for payments to vendors, employees, etc. including allowances and reimbursements

7 yrs

Shred after seven years

- Accident reports/claims (settled cases)
- Garnishments
- Payroll records and summaries
- Personnel files (terminated)
- Time books/cards
- Withholding tax statements

4ever

Keep permanently

- Actuarial reports
- Articles of Incorporation
- Audit reports
- Bylaws
- Capital stock and bond records — ledgers, transfer registers, stubs, coupons, options, etc.
- Cash books
- Chart of accounts
- Checks (cancelled for important payments, i.e. taxes, property purchases, special contracts)
- Copyrights/trademarks
- Correspondence (legal and important material)
- Deeds, mortgages and bills of sale
- Depreciation schedules
- Directives — exclusive
- Financial statements (year end)
- General/private ledgers, year-end trial balance
- IRS determination/ approval letters
- Insurance records, accident reports, claims, policies, etc.
- Invoices for property
- Journals
- Minute books of directors, stockholders, bylaws and charter
- Note register
- Patents and related papers
- Pension/profit sharing plan/ trust documents
- Procedure records
- Property appraisals by outside appraisers
- Property records (including costs, depreciation reserves, year-end trial balances, depreciation, blueprints and plans)
- Retirement and pension records
- Tax returns, supporting worksheets, reports and other documents determining income tax liability
- Trademark registrations and copyrights
- Training manuals
- Union agreements

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