

THOMAS M. GILL & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
838 SHOEMAKER AVENUE
WEST WYOMING, PA. 18644

Thomas M. Gill, C.P.A.
Robert J. Gill, C.P.A.
William T. Gill, C.P.A.

Telephone (570) 693-2460
Facsimile (570) 693-2615

GUIDELINES FOR RECORD RETENTION

BUSINESS

RECORD RETENTION

Copies of tax returns	6 Years to forever
Tax/legal correspondence	Forever
Audit reports	Forever
Contracts and leases	Forever
Real estate records	As long as you own the property plus 6 years
Corporate minutes and stock records	Forever
Bank statements	6 years
General ledger and journals	6 years
Sales records and records	6 years
Employee expense reports	6 years
Canceled checks	6 years
Paid vendor invoices	6 years
Employee payroll records	6 years
Depreciation schedules	Tax life of asset plus 3 years

PERSONAL

RECORD RETENTION

Tax returns and records	6 years to forever
Real estate records	As long as you own the property plus 6 years
Insurance policies	As long as they are in effect
Bank and investment statement	Until tax time
Pay stubs	Until tax time
Utility bills	Until the next statement comes
Credit card bills	Until the next statement comes
Personal investment records	6 years after sales
IRA records	6 years after withdrawal