



**ALBIN, RANDALL & BENNETT**  
Certified Public Accountants ▪ Business Consultants

**CONSTRUCTION CONTRACTOR  
RECORD RETENTION GUIDELINES**

**RETAIN THE FOLLOWING FOR A MINIMUM OF TWO YEARS**

Daily Sales Summary	Accounts and Notes Receivable Trial Balance
Prepaid and Accrued Expense Journal	All Other Trial Balances

**RETAIN THE FOLLOWING FOR A MINIMUM OF FOUR YEARS**

Employment Applications	Petty Cash Vouchers and Summary
W-4 Forms	

**RETAIN THE FOLLOWING FOR A MINIMUM OF SEVEN YEARS**

Vendor Invoices	Purchase Orders
Customer Invoices	Credit Memos
Office Receipts	Register Sales Slip
Receiving Reports	State and Local Sales and Gross Receipts Tax
Income Tax Returns	Safety Records
Inventory Records	Employee Personal Records (after termination)

**RETAIN THE FOLLOWING FOR A MINIMUM OF TEN YEARS**

Insurance Records and Policies	Vendor Invoices
Bank Drafts and Paid Notices	Bills of Lading
Bank Statements and Reconciliations	All Correspondence and Customer Files
U.S. and State Unemployment Tax Returns	Social Security and Withholding Tax Returns
Duplicate Deposit Tickets	

**RETAIN THE FOLLOWING RECORDS PERMANENTLY**

Employee Earning and History Record	Subsidiary Ledger
Journal Vouchers	Notes Receivable Ledger
Accounts Receivable or Payable Ledger	Financial Statements
Property Records	Capitol Stock Books
Cash Received Journal	Audit Reports
Cash Disbursement Journal	Canceled Checks
Depreciation Schedules	U.S. Revenue Agents Reports & Related Papers
Purchase Journal	State Franchise Tax Returns
Interdepartmental Sales Journal	State Annual Reports
Payroll Journal	Corporate Minutes Book
General Journal	Government Contracts and Supporting Records
General Ledger	Construction Contracts and Supporting Records
Expense Ledger	Employment Contracts
Sales and Cost of Sales Ledger	Papers Pertaining to Litigation
Deeds, Mortgages and Bills of Sale	

AS LONG AS SPACE IS AVAILABLE, KEEP ALL RECORDS

***(Before destroying any business records, it is advisable to seek legal counsel.)***