

Appendix F: Retention of Records

There is a legal requirement to retain certain records for periods between three years and permanently. A grid, which gives guidelines on how long documents should be held, is shown below:

<i>A Guide to Records Retention</i>				
There are statutory rules to the length of time that you should keep business records. If you are unsure, or need clarification on any points noted below, please contact Internal Audit.				
Document Type		3 Years	6 Years	Permanent
Accident Report and Claims				*
Annual Accounts			*	
Audit Reports			*	
Bank Paying-In Books				*
Bank Reconciliations	*			
Bank Statements			*	
Cashbooks/Other Account Books			*	
Cheque-book Counterfoils			*	
Contracts				*
Correspondence (General)	*			
Correspondence (Legal & Important Matters)				*

Daily Takings Records			*	
Deeds and Mortgage Documents				*
Employee Personnel Records (After Termination)			*	
Expense Claims and Payments Records			*	
Import and Export Documents			*	
Insurance Records and Policies				*
Lease and Hire Agreements				*
Management Accounts			*	
Non-Employee Accounts	*			
Order and Delivery Notes		*		
P11D – All Forms		*		
PAYE Records		*		
Payroll Records		*		
Petty Cash Records			*	
Profit and Loss Accounts			*	
Property Records Incl. Appraisals				*
Purchase and Sales Books			*	
Quotations, Out		*		
Share Certificates				*
Statutory Registers				*
Tax Records				*

VAT Account and Relevant Correspondence			*	
VAT Invoices & Credit Notes Issued/Received			*	