

RECORD RETENTION REQUIREMENTS

<u>Records to be Retained</u>	<u>Retention Period</u>
CORPORATE RECORDS <ul style="list-style-type: none"> • Certificate or Articles of Incorporation • Certificates of Permission to do business in a Foreign State • Capital Stock Records • By-Laws and All Amendments thereto • Minute Books • Bond Records • Copy of Notice of Shareholder Meetings 	Permanent
<ul style="list-style-type: none"> • List of Stockholders Entitled to Vote at Meeting 	6 years
LEGAL AND PATENT RECORDS <ul style="list-style-type: none"> • Abstracts of Title • Warranty Deeds • Conveyances and other Title Papers • Easements • Patents and patent applications • Assignment of Patents • Trade-Marks • Copyrights 	Permanent
<ul style="list-style-type: none"> • Mortgages, Leases, Contracts, Trust Agreements 	15 years after Termination
<ul style="list-style-type: none"> • Correspondence 	15 years
<ul style="list-style-type: none"> • Options, License Agreements, Contracts 	15 years after termination unless claim pending
<ul style="list-style-type: none"> • Claims, Evidence and Proof , Case files, Affidavits, Depositions, Information Files, Briefs 	10 years after closing case
FINANCIAL ACCOUNTING RECORDS <ul style="list-style-type: none"> • Audit Reports • Year-end statements and working papers • Contracts with Auditors • Check register • Property & Equipment Detail Ledger, including depreciation calculations • Royalty Records 	Permanent
<ul style="list-style-type: none"> • General Ledger , Journals & trial balances 	Life of business plus 7 years
<ul style="list-style-type: none"> • Records of Investments 	Ownership period plus 7 years
<ul style="list-style-type: none"> • Sale or Disposals, record of 	20 years
<ul style="list-style-type: none"> • Vouchers & Invoices supporting purchases of property & equipment 	15 years
<ul style="list-style-type: none"> • Finance Agreements, Credit Agreements 	15 years after termination
<ul style="list-style-type: none"> • Monthly financial statements • Cancelled Checks • Account receivable detail ledgers • Note receivable detail ledgers • Sales invoices & journals • Account payable detail ledgers • Inventory records • Note payable detail ledgers • Purchases journal • Vouchers & vendor invoices 	10 years
<ul style="list-style-type: none"> • Safe Deposit Agreement 	10 years after termination
<ul style="list-style-type: none"> • Notes Payable - Cancelled or Paid 	10 years after payment
<ul style="list-style-type: none"> • Bank statements • Bank reconciliations • Expense reports • Entertainment records • Employment Tax Returns 	7 years
<ul style="list-style-type: none"> • Notes receivable, • Remittance Advices 	7 years after payment
<ul style="list-style-type: none"> • Deposit slips 	5 years
<ul style="list-style-type: none"> • Petty Cash Records 	4 years
TAX RETURNS	Permanent

Monica Haven, E.A., A.T.A.

1534 South Edris Drive * Los Angeles, CA 90035
 (310) 286-9161 * FAX (310) 557-1626 * e-mail: mhaven@pobox.com