

Dealership Record Retention Schedule

The retention periods below indicate dealership records and the minimum amount of time they should be kept.



BRADY WARE

Document	Time Period
Accident report	10 years
All accounting journals	6 years
Audit reports	Permanent
Bank statements, canceled checks, drafts, credit memos and bank reconciliations	10 years
Bills of lading	6 years
Business license filings	6 years
Capital stock books	Permanent
Checks, contracts and invoices for purchases or construction of real estate and personal property	Permanent
Contracts and leases: expired	10 years
Contracts and leases: still in effect	Permanent
Corporate minute books	Permanent
Correspondence: general	6 years
Correspondence: legal and important matters	Permanent
Credit applications	25 months
Deal jackets	7 years
Deeds and mortgages	Permanent
Depreciation schedules	Permanent
Demonstrator agreements	6 years
Disability and sick benefit records	6 years
Employee withholding records and time cards	6 years
Employment applications	6 years
Employment contracts	Permanent

Document	Time Period
Federal Tax Form 970: LIFO election	Permanent
Federal Tax Form 3115: Application for change in accounting method	Permanent
Financial statements	Permanent
General ledgers	Permanent
Group disability reports	10 years
Income tax returns	Permanent
Incorporation records/partnership agreements	Permanent
Insurance policies: life	Permanent
Other insurance policies, reports and claims (current)	10 years
Inventories	6 years
Invoices to customers	6 years
Invoices from vendors	6 years
Journal voucher	3 years
LIFO used car and parts supporting information and reserve calculations	Permanent
Odometer statements	7 years
Partnership agreements	Permanent
Parts: department receiving reports	1 year
Parts: back order forms	Until filled
Payroll register	6 years
Petty cash summary	6 years
Petty cash vouchers	3 years
Prepaid and accrued schedules	6 years

Document	Time Period
Promissory notes: expired	10 years
Property appraisals by outside appraisers	Permanent
Purchase order	6 years
Repair orders and internals	6 years
Retirement and pension records	Permanent
Safety and fire inspection reports	10 years
Salesperson's commission reports	6 years
Service contracts/extended warranties (expired)	7 years
Subsidiary ledgers	6 years
Tax returns	6 years
Tax Form 8300	6 years
Terminated employee file: general	6 years
Termination of employment and benefits notice	6 years
Trademark registrations	Permanent
Underground storage tanks	Permanent
Uniform hazardous waste manifests	Permanent
Unemployment compensation files: general	6 years from date of award
Workers' compensation files: general (related: see accident reports, correspondence of legal and important matters, and safety and fire inspections)	6 years from date of injury