

The following lists contain items that the IRS requires be kept & the length of time required to store documentation. Scanning your records will free up storage space as well as conserve the environment. Once items are two years old, scan them and keep a duplicate copy on a portable disk. The paper copies can then be destroyed.

**Keep Forever**

Tax Returns

Bank Statements

Cancelled Checks

Financial Statements

(that correspond to the tax returns)

Daily Cash Receipts Folder

(copies of customer payments & the deposit slips)

Payroll Reports & Payroll Taxes

Bank Statements

**Keep for 7 years**

Accounts Receivable Invoices

Accounts Payable Invoices

Bank Notes