

RETENTION OF RECORDS

Set out below is a summary of certain recommended or statutory retention periods: *

	Retention period(years)
Books of prime entry	Originals
<ul style="list-style-type: none">• Cash books, creditors ledgers, debtors ledgers, fixed asset registers, General ledgers, petty cash books, purchase journals, sales journals, stock records, as well as supporting documentation to such records and annual financial statements.	15
<ul style="list-style-type: none">• Cheques, stock sheets (listed companies)	6
<ul style="list-style-type: none">• Costing records. Creditors' invoices and statements.	5
<ul style="list-style-type: none">• AFS working papers, bank statements and vouchers, cheques, deposit slips, debtors statements, purchase orders and invoices, rail and shipping documents, sales invoices, stock sheets, etc.	4
Employee Records	
<ul style="list-style-type: none">• Expense accounts, employee tax returns etc.	4
<ul style="list-style-type: none">• Workmen's Compensation documents.	3
<ul style="list-style-type: none">• Accident books and records, payrolls, staff records, wage and salary records.	7
Companies and close corporations	
<ul style="list-style-type: none">• Certificates of change of name, incorporation and to commence business, founding statements, amended founding statements, memorandum and articles of association, minute books, general and special resolution.	Permanently
<ul style="list-style-type: none">• Company registers, including branch registers, registers of directors' attendance, debenture holders, directors and officers, directors' interests, members' pledges and mortgages.	15
Share Registration Records	
<ul style="list-style-type: none">• Return of allotments, register of allotments.	15
<ul style="list-style-type: none">• Indemnity for lost share certificate.	Permanently
<ul style="list-style-type: none">• Cancelled share transfer forms.	12
<ul style="list-style-type: none">• Dividend payment list.	15
Agreements and Contracts	
<ul style="list-style-type: none">• Significant agreements	Indefinitely
Capital gains tax	
<ul style="list-style-type: none">• All records to date of sale including base costs and valuations, thereafter from date return lodged	5

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* Source: Financial and Taxation Directory 2010/2011.

Whilst every effort has been made to present the most current, correct and clearly expressed information as possible, inadvertent errors can occur and are subject to change.