



## Do you know which documents to shred and which to keep?



*Businesses in the UK must comply with many levels of legal requirements in order to operate. From protecting personal data – such as confidential client and employee details – to safeguarding sensitive company information and abiding by sector-specific regulations. Failure to comply at any level can impact business continuity, reputation and the bottom line, as well as incur severe punitive and criminal damages.*

Shred-it understands the importance for businesses across all industry sectors to protect confidential information. We also recognise the significant challenge that many of them face in knowing how long documents should be kept before they need to be securely destroyed.

A document retention policy is the best way to keep track of the various minimum legal requirements. It also ensures that confidential information is not kept for so long that it becomes a risk in the event of security breach; or contravenes Data Protection Act Principle 5 which states, personal data should not be kept for longer than is necessary for the purpose it was originally collected.

### The factors to consider include:

- Your type of business
- The categories of documents
- The minimum legal retention periods for each document type
- The document lifecycle from your business perspective
- The secure destruction process once the retention period is over

Since the Data Protection Act also governs the proper destruction of personal data, as well as how it is collected and processed, the only acceptable way to discard your documents and mitigate risk is to ensure they're irreversibly destroyed. The Information Commissioner's Office recommends shredding paper documents. You'll also want a Certificate of Destruction to adequately document your compliance.

To help you create the right retention schedule for your business, here's a list of documents that contain confidential information, along with the recommended retention period for each type in accordance with certain legal requirements. **These recommendations on document retention are general guidelines only. They are not intended to represent legal advice. Contact your legal expert(s), regulatory authority, government body or association to ensure you are following current legal requirements for your area.**

**0800 028 1164 or visit  
us at [shredit.co.uk](http://shredit.co.uk)**



### ISO Certified

Shred-it Limited has been assessed and certified as meeting the requirements of ISO 9001:2008, ISO 14001:2004 and BS EN15713.

# The Shred-it® Guide to Document Retention



Making sure  
it's secure.™

The Information Commissioner's Office (ICO) regulates and enforces the Data Protection Act. To help you, we have also included any recommendations they have issued with respect to record retention where there is no statutory minimum.

Category	Minimum Retention Period
<b>COMPANY DOCUMENTS</b>	
Accounting records detailing company transactions, including supporting documents	3 years from creation date – private company 6 years from creation date – public company
Formal company documents: <ul style="list-style-type: none"> <li>• Statutory books</li> <li>• Board minutes</li> <li>• Resolutions</li> </ul>	Indefinitely
Meeting minutes	10 years from date of meeting
<b>PERSONNEL FILES</b>	
Payroll and wage records	6 years from end of financial year
PAYE records	Current and previous 3 tax years
<b>ICO RECOMMENDATIONS:</b>	
Job applications and interview records	6 months
Personnel and training records	Up to 6 years after employment ends
Bank records	No longer than necessary
<b>VAT RECORDS</b>	
VAT records (electronic or paper format) Details include: <ul style="list-style-type: none"> <li>• Standard-rated goods</li> <li>• Exempt supplies</li> <li>• VAT account</li> </ul>	6 years
<b>CORPORATION TAX RECORDS</b>	
Records of all <ul style="list-style-type: none"> <li>• Company assets (e.g. receipts, sales and purchases)</li> <li>• Company liabilities</li> <li>• Income and expenses</li> <li>• Tax deduction or tax credit vouchers</li> </ul>	6 years (min.) from end of accounting period Longer if returns are late
<b>SELF ASSESSMENT RETURNS</b>	
Business taxpayer self-assessment returns with supporting documents: <ul style="list-style-type: none"> <li>• Accounts</li> <li>• Books</li> <li>• Deeds</li> <li>• Contracts</li> <li>• Vouchers and receipts</li> </ul>	The later of: <ul style="list-style-type: none"> <li>• 5th anniversary of the assessment year (starting 31 January following assessment)</li> <li>• Completion of an enquiry (if pending or in progress)</li> <li>• Day the enquiry window closes</li> </ul>

## About Shred-it

Shred-it specialises in providing a tailored document destruction service that allows businesses to comply with legislation and ensure that their client, employee and confidential business information is kept secure at all times. Shred-it provides the most secure and efficient confidential information destruction service in the industry.

Call your local branch: **0800 028 1164**  
Visit our website: **shredit.co.uk**

### For more information, visit:

Information Commissioner Office:  
[ico.gov.uk](http://ico.gov.uk)

Data Protection Act:  
[legislation.gov.uk](http://legislation.gov.uk)

Companies Act 2006:  
[legislation.gov.uk](http://legislation.gov.uk)

HM Revenue & Customs:  
[hmrc.gov.uk](http://hmrc.gov.uk)