

**1.6 COMPANY RECORDS**

The agency shall have a process for having accurate payroll records, BWC, ODJFS, insurance record, secretary of state (SOS) business and trade name documents and any other records any small business would have for best practices and compliance with IRS and Ohio Department of Taxation. The Fair Labor Standards Act (FLSA) requires employers to keep accurate records of the hours worked by employees. Additionally, the company will have a record retention and destruction policy in place.

**Knowledge/awareness:**

All employees/management involved in these records will be aware of recordkeeping, retention schedule, and payroll guidelines through policy.

1. SOS forms - kept for the entire life of the company.
2. Accounting records - minimum 6 years from the end of the financial year or accounting period to which they relate.
3. Companies must keep payroll records a minimum of 4 years and need to comply with all government agencies (Department of Labor Fair Labor Standards Act (FLSA), the IRS, Social Security Administration and State of Ohio requirements. These records must include:
  - a) Income tax withheld
  - b) Social Security and Medicare taxes
  - c) Federal unemployment tax
  - d) State taxes

A sample of information that should be maintained with payroll records is below:

Name	Pay Period End Date	Hours Worked S M T W Th F S	Total Reg Hours	Total OT Hours	Regular Rate	OT Rate	TOTAL AMOUNT	SS	Fed Inc Tax	State Income Tax	NET PAY
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**Proficiency:**

The agency shall retain copies of every document listed above.

**Compliance:**

All documents will be maintained in company files in accordance with record retention and destruction policy.