

JAZZIT FUNDAMENTALS – OCTOBER 13, 2023 UPDATE

The modules listed below are dated **October 13, 2023** in your Resource Centre **JZUPDATE** RC update control.



Remember that Jazzit Fundamentals updates are cumulative. Updating to this release will include all features and functionality from prior releases, together with any corrections made to the templates.

NEW FEATURES AND FUNCTIONALITY

We've added new features to the following templates:

IS & IS2 2-COLUMN AND 9-COLUMN INCOME STATEMENTS

- The selected section heading for each section of the Income Statement is now retained on Update / Reload from Resource centre.

Statement of Income							
Year Ended November 30, 2022							
Statement Headings Rounding  							
		GIFI	L/S	2022	2021		
<input type="checkbox"/> Show heading if single revenue							
REVENUES							
Other trade sales #1 (N#)	8000	20		\$ -	\$ -	-b	311.8000.01
Other trade sales #2 (N#)	8000	20		-	-	-b	311.8000.02
Other trade sales #3 (N#)	8000	20		-	-	-b	311.8000.03
Other trade sales #4 (N#)	8000	20		-	-	-b	311.8000.04
Other trade sales #5 (N#)	8000	20		-	-	-b	311.8000.05
Other trade sales #6 (N#)	8000	20		-	-	-b	311.8000.06
Other trade sales #7 (N#)	8000	20		-	-	-b	311.8000.07
Other trade sales #8 (N#)	8000	20		-	-	-b	311.8000.08
Other trade sales #9 (N#)	8000	20		-	-	-b	311.8000.09
Other trade sales #10 (N#)	8000	20		-	-	-b	311.8000.10
Sales from oil and gas properties (N#)	8040	20		-	-	-b	312.8040
Trade sales (N#)	8000	20		20,406,850	20,715,550	-b	311.8000
REVENUES (N#)				\$ 20,406,850	\$ 20,715,550	-b	
COST OF GOODS SOLD							
COST OF SALES	8300	30		792,799	3,599,866	-b	411.8300
COST OF GOODS SOLD	8320	30		20,109,767	19,566,873	-b	421.8320
DIRECT COSTS	8459	30		-	-	-b	428.8459
	8461	30		-	-	-b	428.8461
	8350	30		-	-	-b	423.8350
	8450	30		-	-	-b	428.8450.05
COST OF SALES	8450	30		-	-	-b	428.8450.10
Direct wages (N#)	8340	30		-	-	-b	422.8340

I1 CLIENT INVOICE

- The “Goods and Services Tax (GST)” and “Harmonized Sales Tax (HST)” wording used is now controlled by the province of registration in the Caseware Engagement Properties in the client file.
- The singular “return” is automatically switched to “returns” when “quarterly” or “monthly” preparation is selected

Prepare T2054 Capital Dividend form

Prepare HST return

- Preparation of the annual **Harmonized Sales Tax (HST)** return for the year ended November 30, 2022;

Preparation of T5's

Prepare T2054 Capital Dividend form

Prepare GST returns

- Preparation of **quarterly** Goods and Services Tax (GST) returns for the year ended November 30, **the annual**

Preparation of **quarterly**

Preparation of **monthly**

SC1 INCOME STATEMENT SCHEDULES WITH % COLUMN

- The section heading options applied in each schedule are now retained when the schedule is updated or reloaded from the Resource Centre.

Schedule One (Schedule 1)

Year Ended November 30, 2022

1-2 year income statement | Operations | Page break enabled

Schedule | Headings

Bold Uppercase Singular Heading Reload firm formatting

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	TRADE SALES -
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	DIRECT COSTS -
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	GROSS PROFIT -
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FEEES -
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	EXPENSES -
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	INCOME FROM OPERATIONS -

SC6 9 COLUMN INCOME STATEMENT SCHEDULES WITH % COLUMN

- The section heading options applied in each schedule are now retained when the schedule is updated or reloaded from the Resource Centre.



CORRECTIONS AND ENHANCEMENTS

The following corrections and enhancements were made:

BS2 9 COLUMN BALANCE SHEET

- ✓ Resolved rounding issue for Public Sector balance sheet that occurred when equity accounts are incorrectly mapped.

BS, BS2, BS3 ALL BALANCE SHEET MODULES

- ✓ Resolved issue with initial loading of rounding accounts available.

CF, CF2 ALL STATEMENT OF CASH FLOW MODULES

- ✓ Resolved issue with initial loading of rounding accounts available.

IS INCOME STATEMENT

- ✓ Resolved issue preventing rounding diagnostic from triggering, causing balance sheet to be out of balance.
- ✓ Corrected issue preventing inserted manual lines from being deleted in the prior period adjustment section.

IS, IS2 ALL INCOME STATEMENT MODULES

- ✓ Resolved issue with initial loading of rounding accounts available.

JZEL ENGAGEMENT LETTER

- ✓ Added a warning to the top of the letter when the settings for the period for which an opinion is provided are different from the settings in the engagement report. Double-click the warning to be directed to the report.
- ✓ Added Group Audit indicator for CAS 600 revisions to the document freeze frame. Double-click the indicator to open the engagement report options and turn group audit on or off. Text in the body of the letter modified to reflect CAS 600.
- ✓ Control for the row On / Off switches is now a binary button option.

JZPA LETTER TO PREDECESSOR ACCOUNTANT / AUDITOR

- ✓ The "Attention:" cell in the addressee section no longer linked to Caseware Engagement Properties.

JZRL MANAGEMENT REPRESENTATIONS LETTER

- ✓ "Page Break Above" menu option corrected for "Confirming amounts due to related parties" section.
- ✓ Added Group Audit indicator for CAS 600 revisions to the document freeze frame. Double-click the indicator to open the engagement report options and turn group audit on or off. Text in the body of the letter modified to reflect CAS 600.
- ✓ Justification issues resolved.

K2 BASIS OF PRESENTATION NOTES

- ✓ Added semi-colons and period to selected rows in policy template rows in CSRS 4200 policy note.
- ✓ Alternate wording option for the "Property, plant and equipment, goodwill" CSRS 4200 policy template is now linked to selection in the Property, plant and equipment note.

K3A SIGNIFICANT ACCOUNTING POLICIES

- ✓ Reduced the leading space in the Income Taxes policy for consistency.

MG MATERIALITY GUIDELINES

- ✓ This document is no longer applicable to standard engagements and has been phased out. Please use materiality documents in PEG packages instead. Updated text to clarify the intended use of the document.

RP ENGAGEMENT REPORT

- ✓ Added Group Audit switch for CAS 600, which can be accessed in the Report options folder. Enabling this option in the engagement report options also enables this option in other documents.

YC YEAR-END CHECKLIST LETTER

- ✓ Added a control for the Row On / Off switches to the Formatting Options area.

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