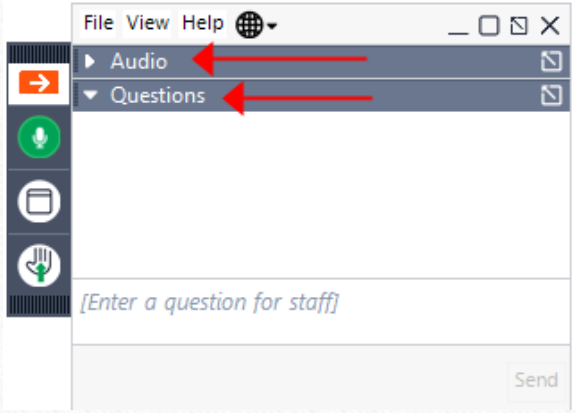
Jazzit with Java December 9, 2021

Baristas: Mike & Lori

Ask questions using the Questions Box

Listen options:

- computer audio (headset/speakers)
- call 647.497.9429 audio access code: [564-686-247]



Today's Specials

Here's the buzz

- ✓ The good stuff
- ✓ Poll question
- ✓ What's fresh
- ✓ Ask us
- ✓ Topics for future Jazzit with Java

- Creating a NIL income statement
- Where did my (sort) buttons go?
- Switch off materiality in CW documents
- Rounding goes to “Recalc”
- Calculated maps and draft statements
- Debit/credit columns in AJE

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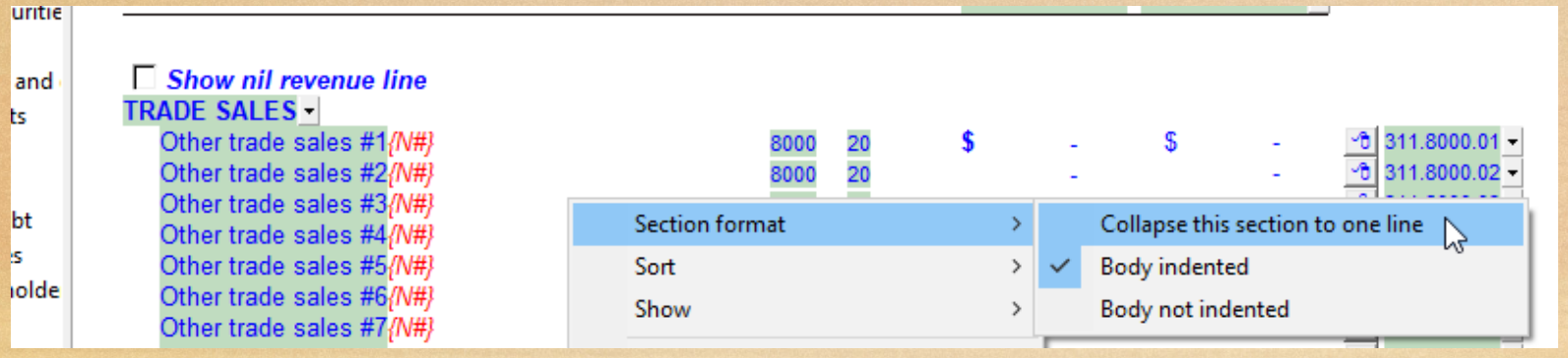
Creating a "Nil" income statement

- Normally if a section within the income statement does not include any balances it skips.
- To collapse a section:
  - Right click anywhere in that section.
  - Select collapse section under the section format menu.



Creating a "Nil" income statement

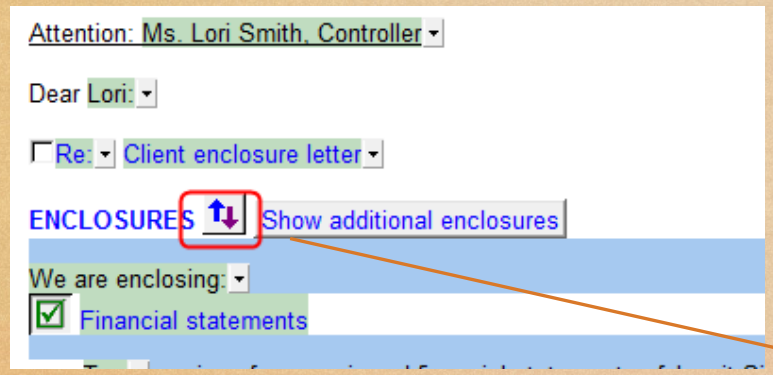
- If we take a blank income statement and collapse the trade sales and expense sections we can produce this statement:

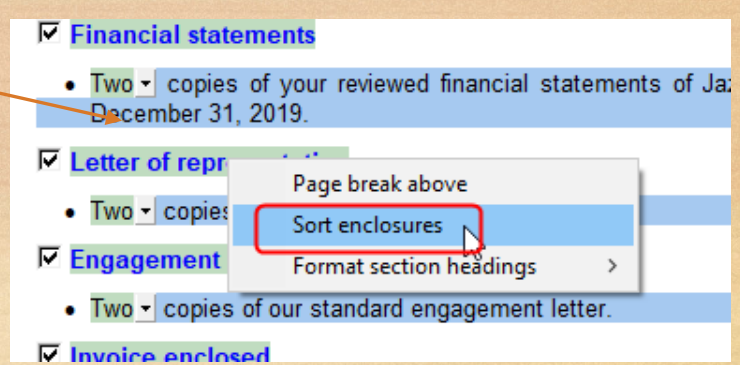
JAZZIT GENERIC MASTERS (GENMST)
STATEMENT OF INCOME
YEAR ENDED DECEMBER 31, 2019

	2019	2018
TRADE SALES	$ -	$ -
EXPENSES	-	-
NET INCOME	$ -	$ -

Where did my buttons go?

- Over the past couple of years we have been gradually moving buttons into menus to clean up the interface. For example in the client enclosure letter:



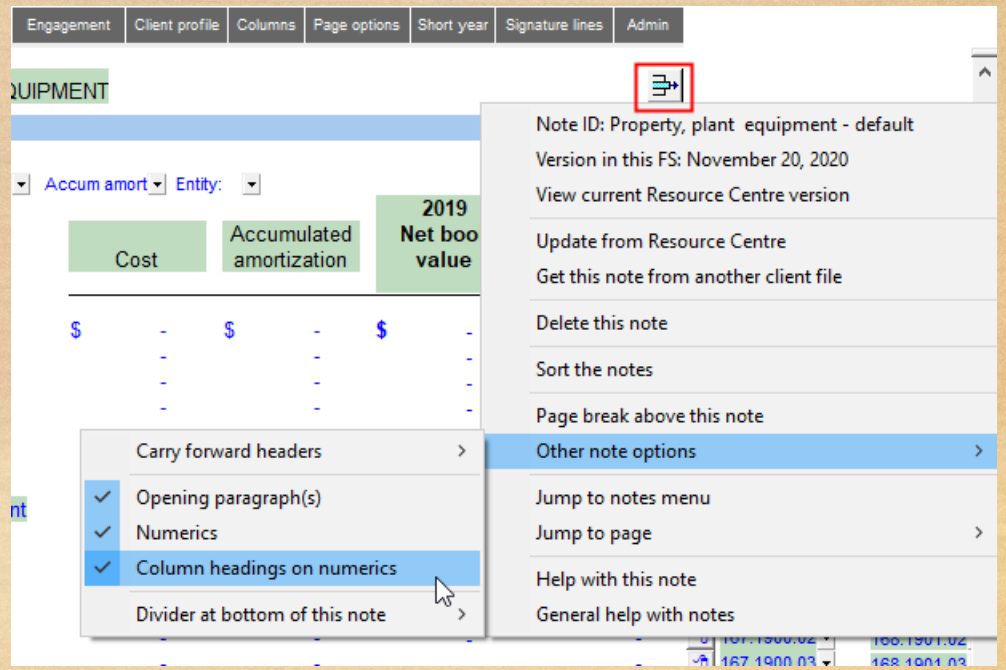


Right click on any section heading to sort the sections as well as insert page break or format the heading.

Where did my buttons go?

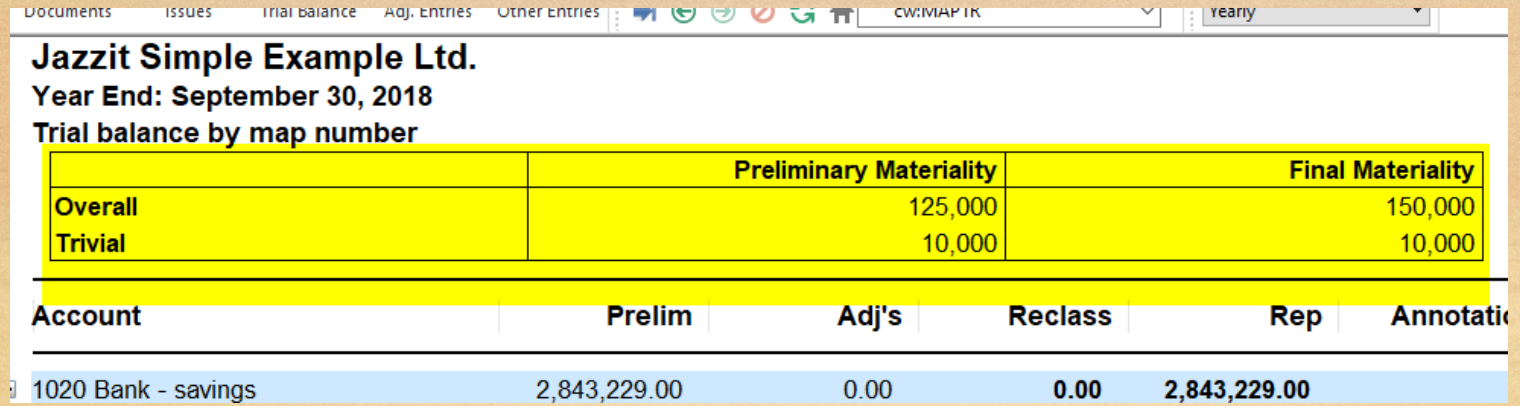
- We have also moved a number of note buttons into the notes control menu or "options" buttons.

These menus allow us to add new functionality without cluttering your desktop with buttons.



Materiality off CW Documents

- Amounts entered into your materiality working paper can be displayed in the heading of the following CaseWare automatic documents:
  - Analytical Review (excluding ratio analysis format)
  - Leadsheet/Grouping
  - Trial Balance



Documents Issues Trial Balance Adj. Entries Other Entries cw:MAPTR Yearly

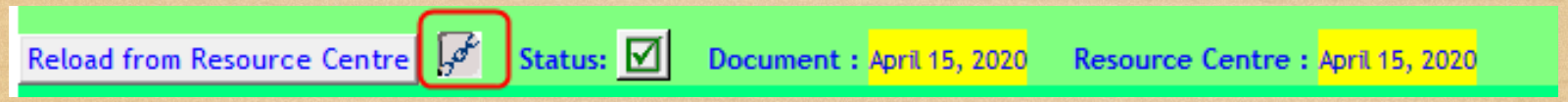
Jazzit Simple Example Ltd.
Year End: September 30, 2018
Trial balance by map number

	Preliminary Materiality	Final Materiality
Overall	125,000	150,000
Trivial	10,000	10,000

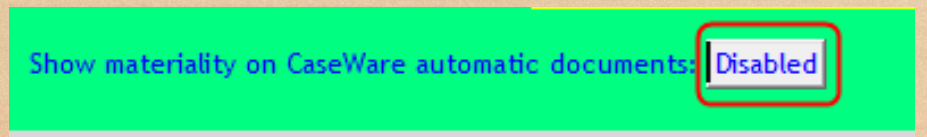
Account	Prelim	Adj's	Reclass	Rep	Annotati
1020 Bank - savings	2,843,229.00	0.00	0.00	2,843,229.00	

Switch Materiality off CW Documents

- If you do not wish to display these amounts in your automatic documents follow these steps:
  - Open your Jazzit materiality working paper
  - Click on the link button at the top of the document to open document settings



  - Set the option to show materiality on CaseWare automatic documents to "Disabled"



Jazzit Simple Example Ltd.
Year End: September 30, 2018
Trial balance by map number

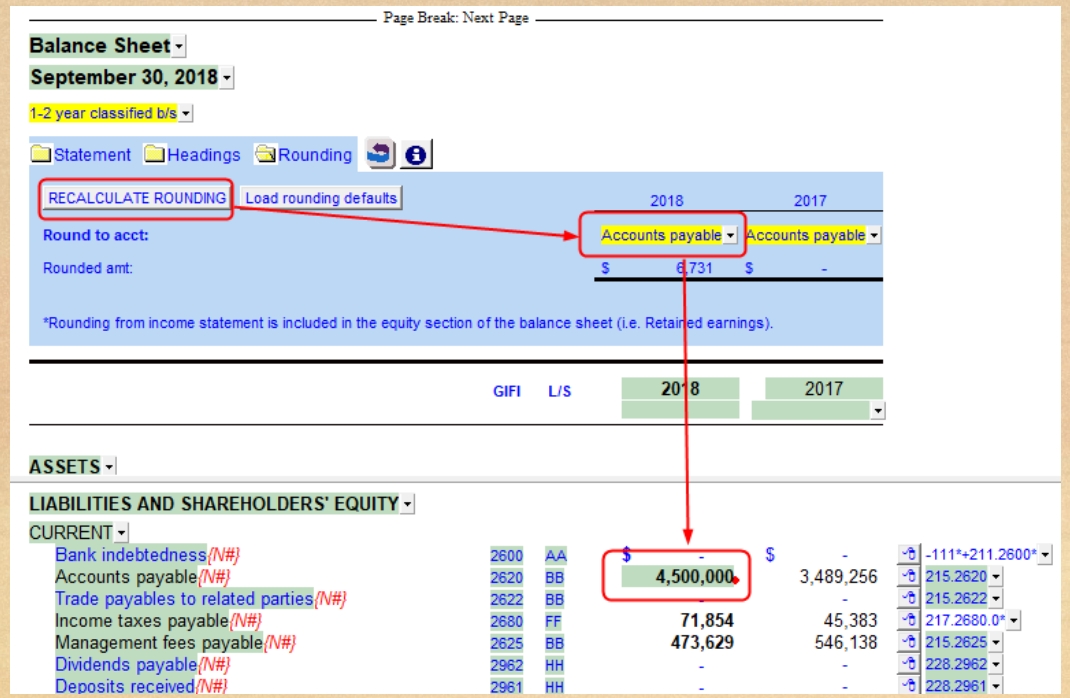
Account	Prelim	Adj's	Reclass	Rep
1020 Bank - savings	2,843,229.00	0.00	0.00	2,843,229.00
111.1000 Cash	**2,843,229.00**	**0.00**	**0.00**	**2,843,229.00**

Rounding in “Recalc”

- There are a number of causes for rounding to go into a recalc state including:
  - Selecting a rounding account which has been manually overridden, including changing cell properties like flip sign
  - Enabling rounding then making additional changes (i.e. journal entries)
  - Selecting a rounding account which appears in more then one place
  - Opening retained earnings (deficit) balance does not agree to prior year’s closing balance

The #1 Reason for Rounding in "Recalc"

- Selecting a rounding account which has been manually overridden including changing cell properties like manual override.
  - If the calculation in a cell selected for rounding has been modified in enable edit mode it may not be able to add or subtract



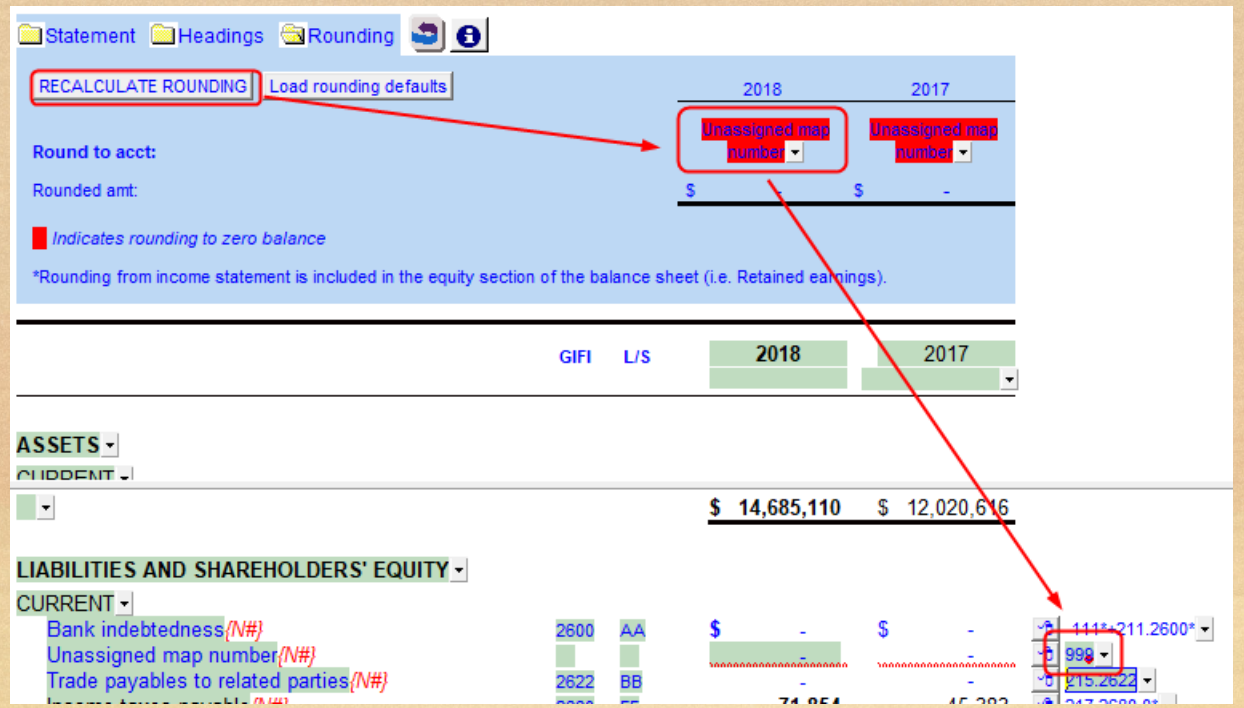
Rounding in "Recalc"

- Enabling the rounding then making more changes to the file:
  - Turn on rounding when you have completed the engagement
  - If you plan to make additional changes to the file make sure you disable the rounding then enable it after you are finished.
  - When you enable rounding it's like taking a photo. Whatever the rounding differences were at the time you enable the rounding are added/subtracted to the selected balances.
  - Rounding only adjusts for changes to the balances when disabled then enabled again.

"Why is accounts payable balance wrong in my cash flow?"

Rounding in “Recalc”

- Selecting a rounding account that appears in multiple places:
  - This problem occurs typically when someone selects a 999 account as the rounding account



Rounding in "Recalc"

- Opening retained earnings (deficit) balance does not agree to prior year's closing balance.
  - This issue can be caught early if you are including the draft balance sheet by map number on your CaseWare document manager.

EQUITY		
Common shares Class #1	**273.00**	273.00
Preferred shares Class #1	**100.00**	100.00
Total share capital	**373.00**	373.00
Retained earnings (Deficit) - beginning	**5,152,740.00**	4,479,428.00
Net income (Loss)	**991,620.30**	673,353.00
Taxable dividends paid	**-15,000.00**	0.00
Retained earnings (Deficit) - end	**6,129,360.30**	5,152,781.00
Total equity	**6,129,733.30**	5,153,154.00
Total liabilities & equity	**$ 14,360,069.06**	$ 12,020,616.21

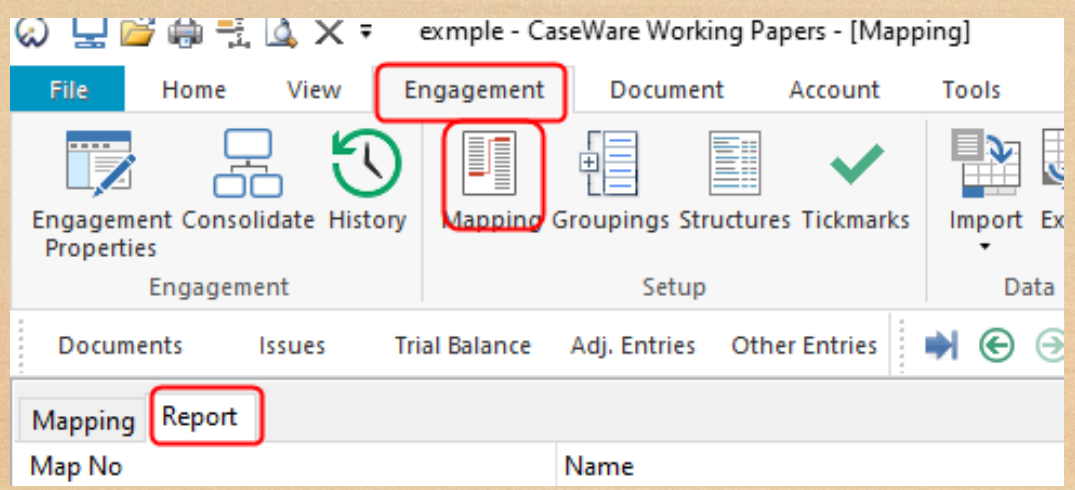
  - When using funds (NFP) or partnerships do not use retained earnings map number, use the map numbers for each fund/partner that start with 280

Calculated Maps and Draft Financials

- Calculated maps can be created to add together specific map numbers. We recently added a video to our YouTube channel discussing how to create calculated maps.
- If you create calculated maps make sure you set this map (or the maps being combined) to skip in your draft statements so balances are not double counted.

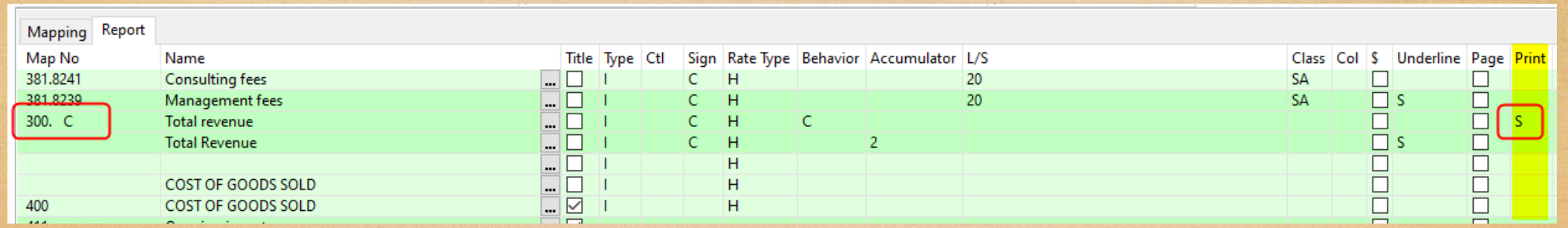
Calculated Maps and Draft Financials

- To prevent double counting balances in your draft statements:
  - Click on the Engagement tab and select the Mapping button
  - Click on the Report tab



Calculated Maps and Draft Financials

- In the report area click on the row with your calculated map
- Move to the column titled “Print”
- Set your calculated map to (S)kip



Mapping | Report

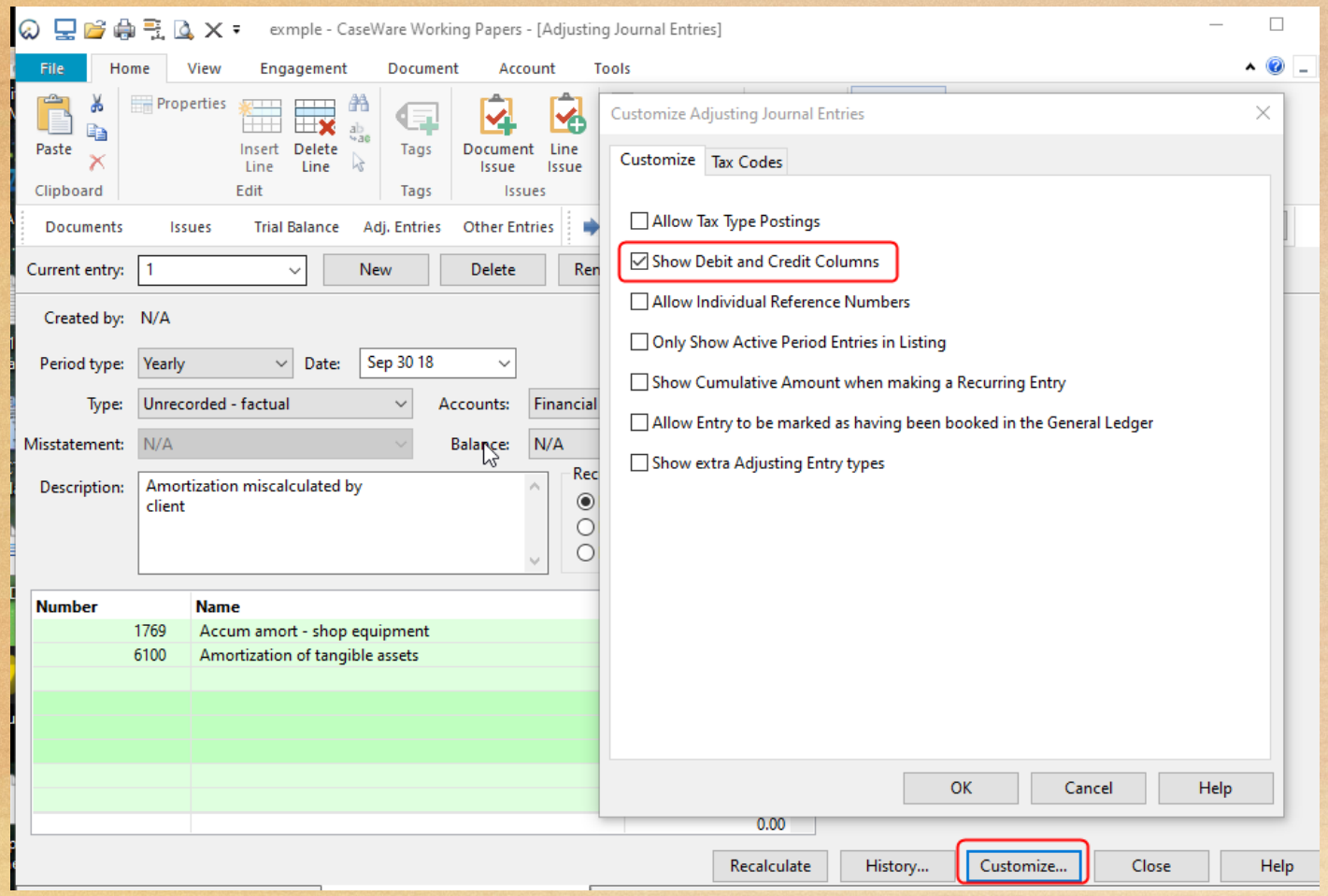
Map No	Name	Title	Type	Ctl	Sign	Rate Type	Behavior	Accumulator	L/S	Class	Col	$	Underline	Page	Print
381.8241	Consulting fees	☐	I		C	H			20	SA		☐		☐	
381.8239	Management fees	☐	I		C	H			20	SA		☐	S	☐	
300. C	Total revenue	☐	I		C	H	C					☐		☐	S
	Total Revenue	☐	I		C	H		2				☐	S	☐	
		☐	I			H						☐		☐	
	COST OF GOODS SOLD	☐	I			H						☐		☐	
400	COST OF GOODS SOLD	☑	I			H						☐		☐	

Debit / Credit columns for AJE

- The default presentation for adjusting entries in CaseWare is a single column adding the debits and credits to a NIL balance

Number	Name	Total Amount
1769	Accum amort - shop equipment ...	-1,525.00
6100	Amortization of tangible assets ...	1,525.00
		0.00

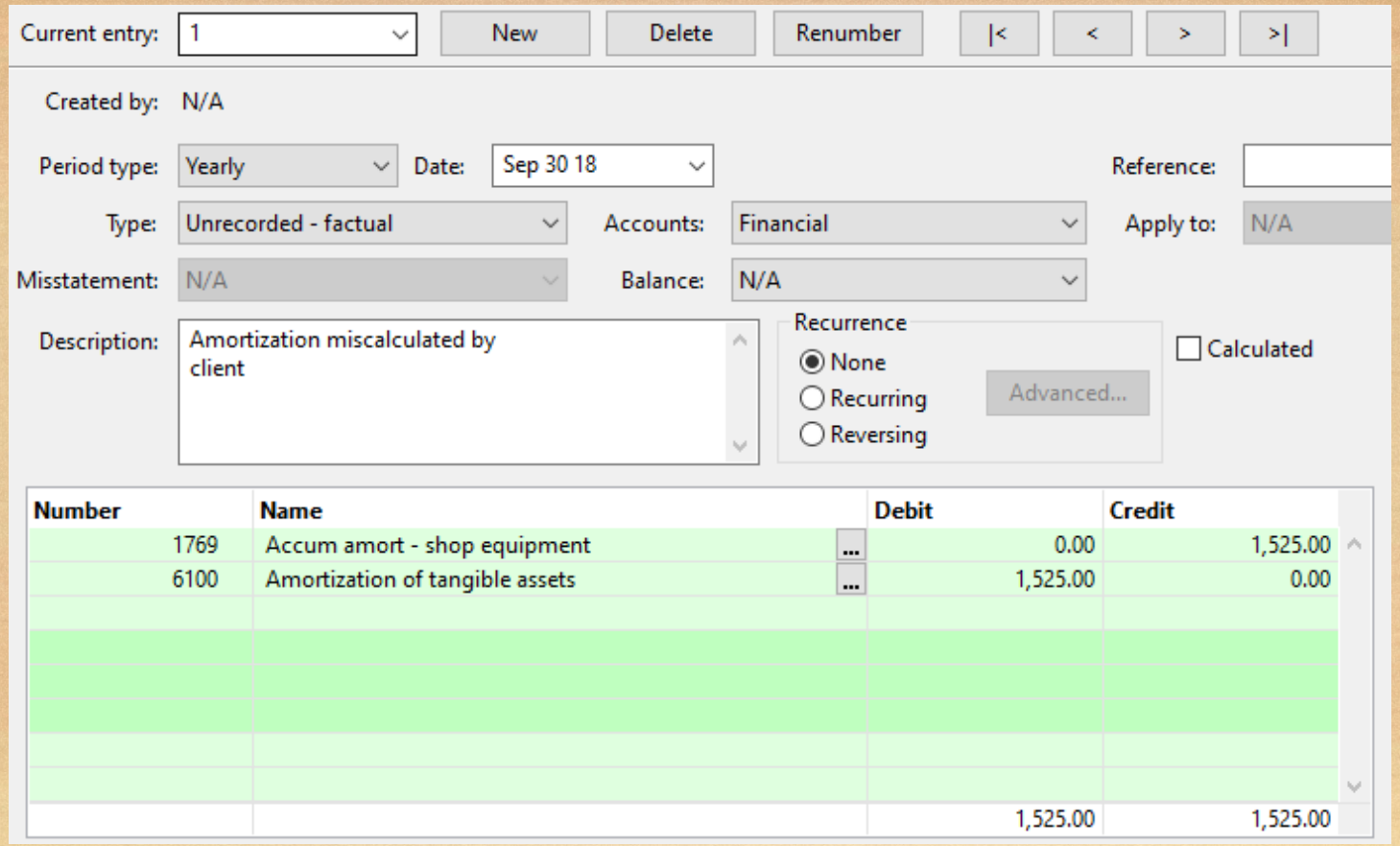
Debit / Credit columns for AJE



- To display debit and credit columns click on the “customize” button and select the option.

Debit / Credit columns for AJE

- Adjusting journal entries with debit/credit columns displayed



Is your office closed between Christmas and New Year's day

- Yes
- No – only closed on the stat holidays

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- Updates to PACT letters
- E-signatures in PACT and PEG letters
- Calculated dates cells in JZTOOLS

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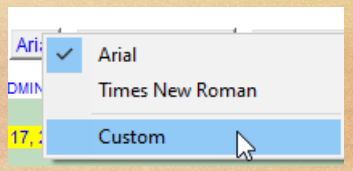
PACT Letters

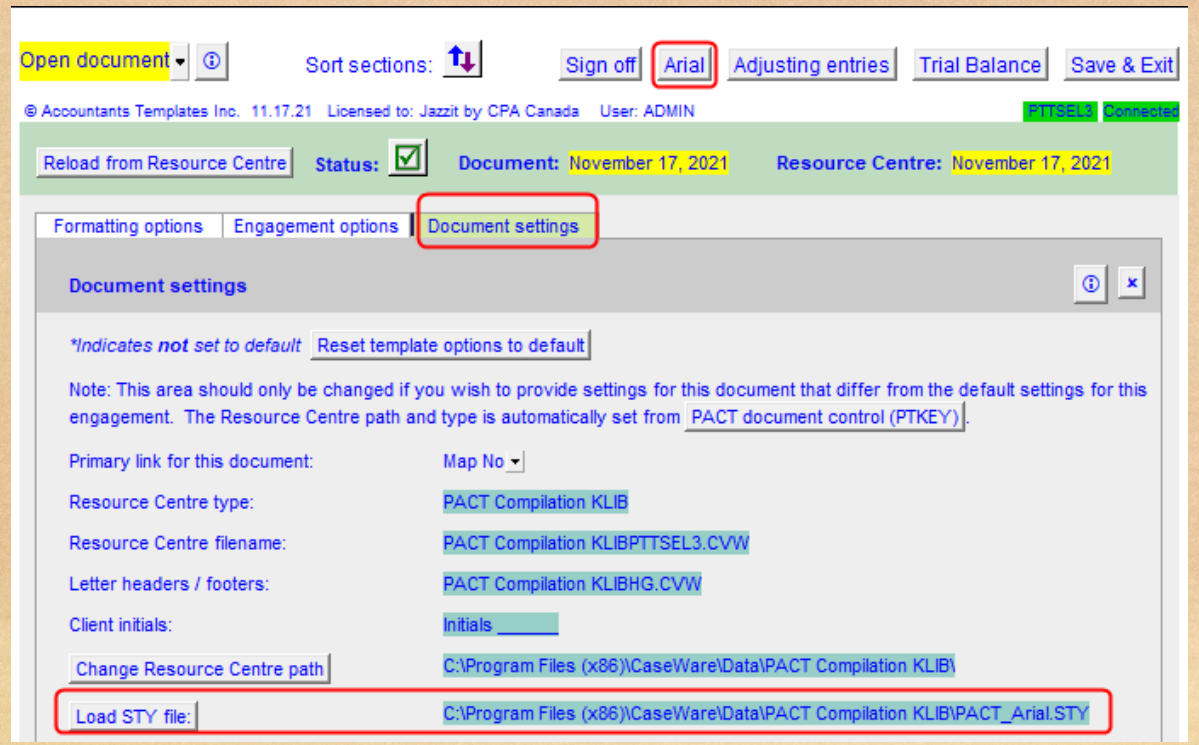
- PACT letters were last updated on November 17th
- Recent updates to the PACT letters include:
  - Toggle between Arial / TNR font
  - Subject line updated
  - T2 Efile transmittal letter added support for provincial corporate tax
  - All engagement letters include client signature area at bottom
  - Singular wording updated

Font Switch PACT/PEG letters

- Added option to toggle between Arial and TNR font in freeze frame

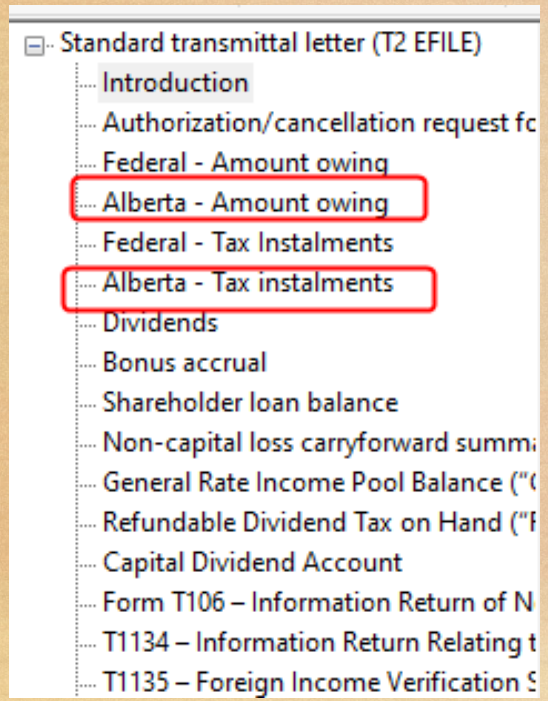


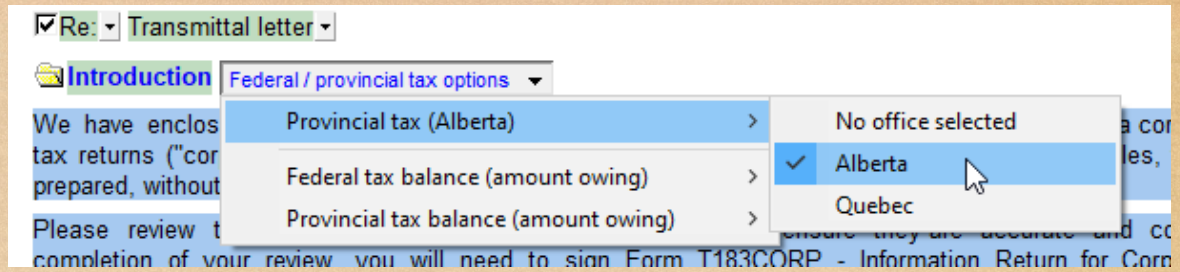
- Also added support for custom STY files (right click on font button)



PACT Standard transmittal letter (T2 EFILE)

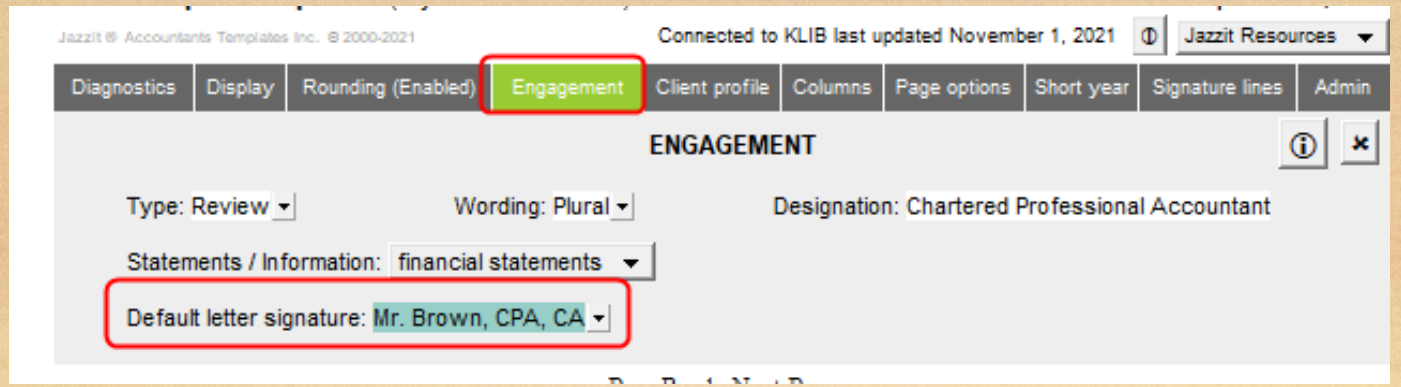
- Standard transmittal letter (TSTL3) has been updated to support Alberta and Quebec corporate tax.





E-Signatures in PACT/PEG Letters

- If the Jazzit financial statements <u>are</u> present on the client document manager the letter's signature area is linked to the KLIB/FRMLIB Resource Centre.
- Partner selected in the home menu will be the one shown by default in the letter's signature area.

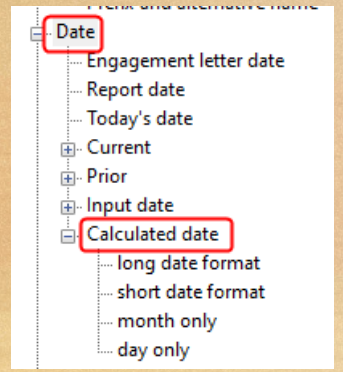


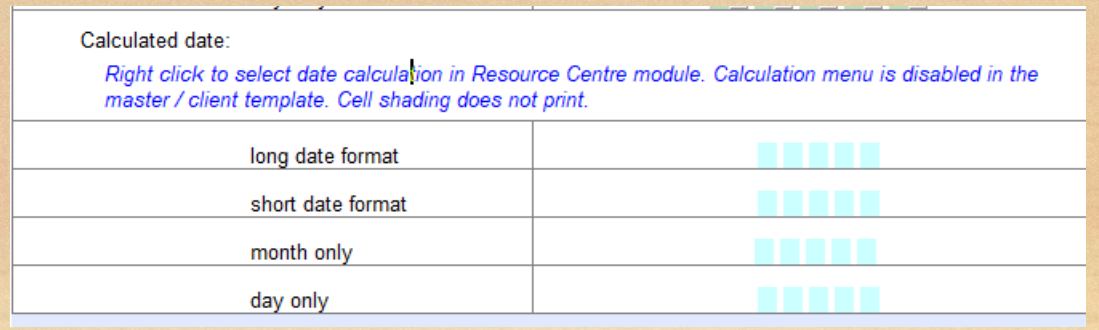
E-Signatures in PACT/PEG Letters

- If the Jazzit financial statements are not present on the client document manager, the letter's signature area is linked to the PACT/PEG Resource Centre.
- The Letter headers/footers module (HG) as well as your License (!!) modules must be copied from KLIB to the PACT/PEG Resource Centre.
- The signatory names must be entered into the PTKEY/PCKEYA document exactly as they appear in your KLIB Firm profile (RD)
- Select the partner in the signature area and enter password

Calculated Date Cells in JZTOOLS

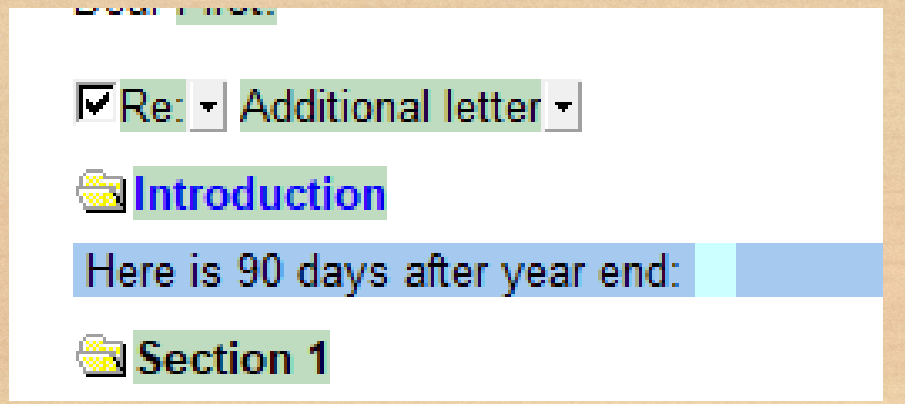
- Thank you for all the feedback on our JZTOOL Jazzit Toolbox.
- The Jazzit Toolbox helps you quickly add links to your custom letters
- We have added a new area called “Calculated date”
- Right click on these cells to quickly link to various dates including a custom number of days.





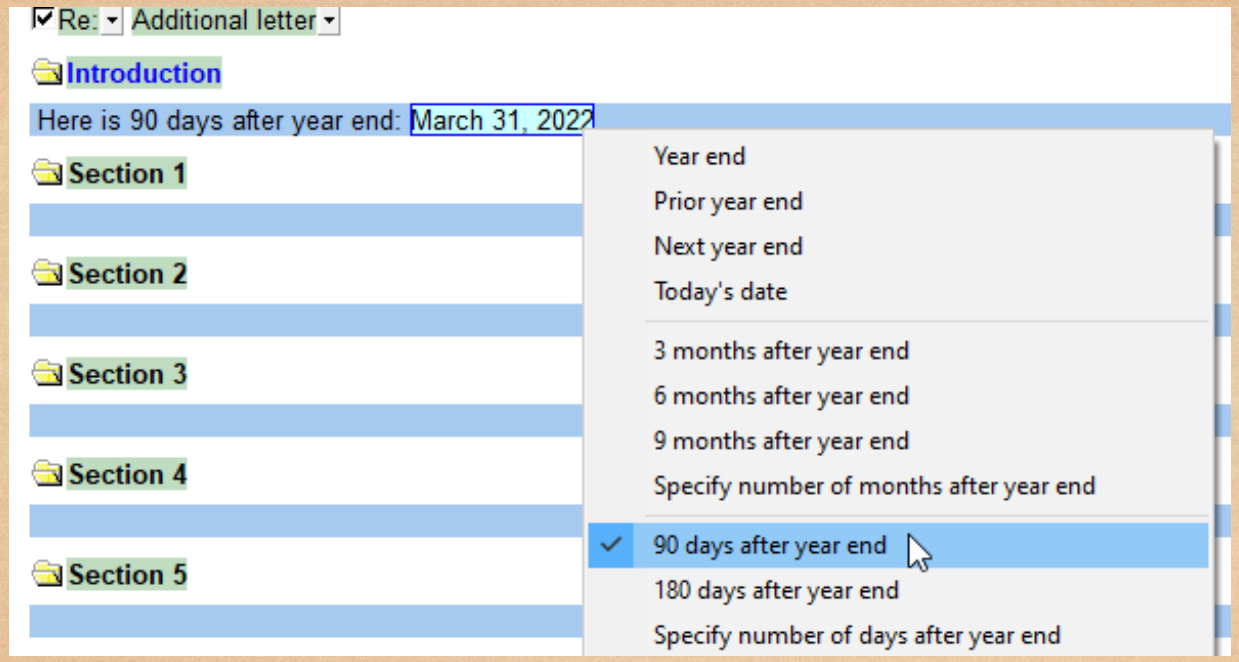
Calculated Date Cells in JZTOOLS

- For example if we would like to insert a date that is 90 days after year-end:
  - Copy the calculated date cell from JZTOOLS into your KLIB letter



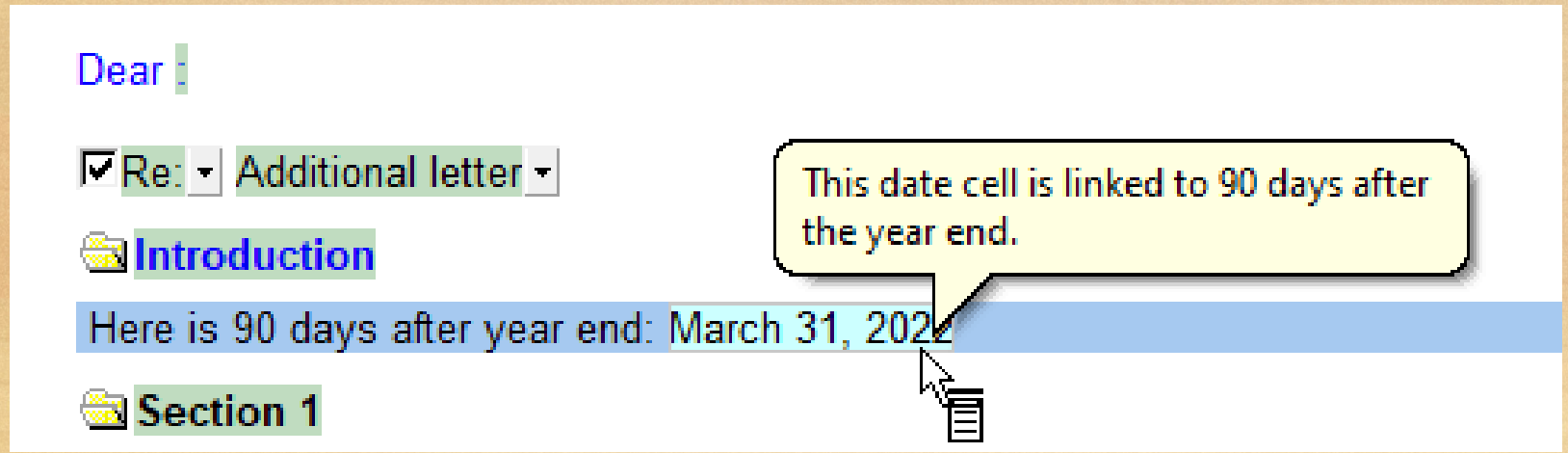
Calculated Date Cells in JZTOOLS

- Right click on the date cell and select “90 days after year end”



Calculated Date Cells in JZTOOLS

- Once you update your letter in the master/client file you can now see how this date cell is linked via a tooltip.
- Note the right mouse menu to select the date period is only available in the Resource Centre module. This prevents the user changing the date in the master/client letter.



Headers/footers and CSRS 4200

- You may need to update your Header/Footer module for CSRS 4200 if you see "(Unaudited – See Notice to Reader)" in the notes page headings or
- If you have a footer which refers to notes but still says "financial statements" when set to CSRS 4200 (should be financial information)
- If you have total bundle support contact us for assistance. Online resources only clients please email your HF to support@jazzit.com.

Let's take a look at questions
you have asked today

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What would you like us to cover in future Jazzit with Java sessions?

Send us your ideas: java@jazzit.com

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Pass Along the Buzz

Thank you for sharing your time with us today. We will be posting this presentation online within the next week.

Please feel free to share it with your team.

Questions, comments, or feedback:

Email: java@jazzit.com
Website: www.jazzit.com

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