



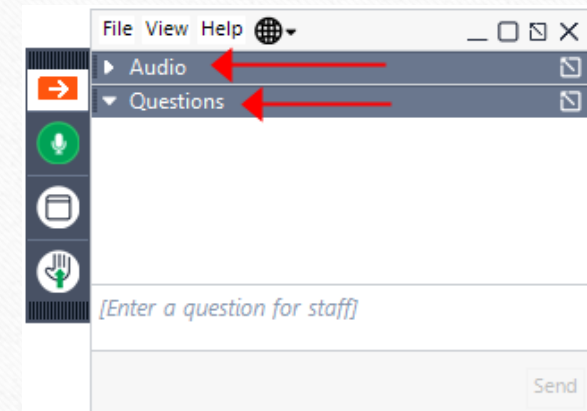
# Jazzit with Java May 18, 2023

Baristas: Mike & Lori

Ask questions using the Questions Box

Listen options:

- computer audio (headset/speakers)
- call 647.497.9389 audio access code: [658-127-238]



# Today's Specials

Here's the buzz

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





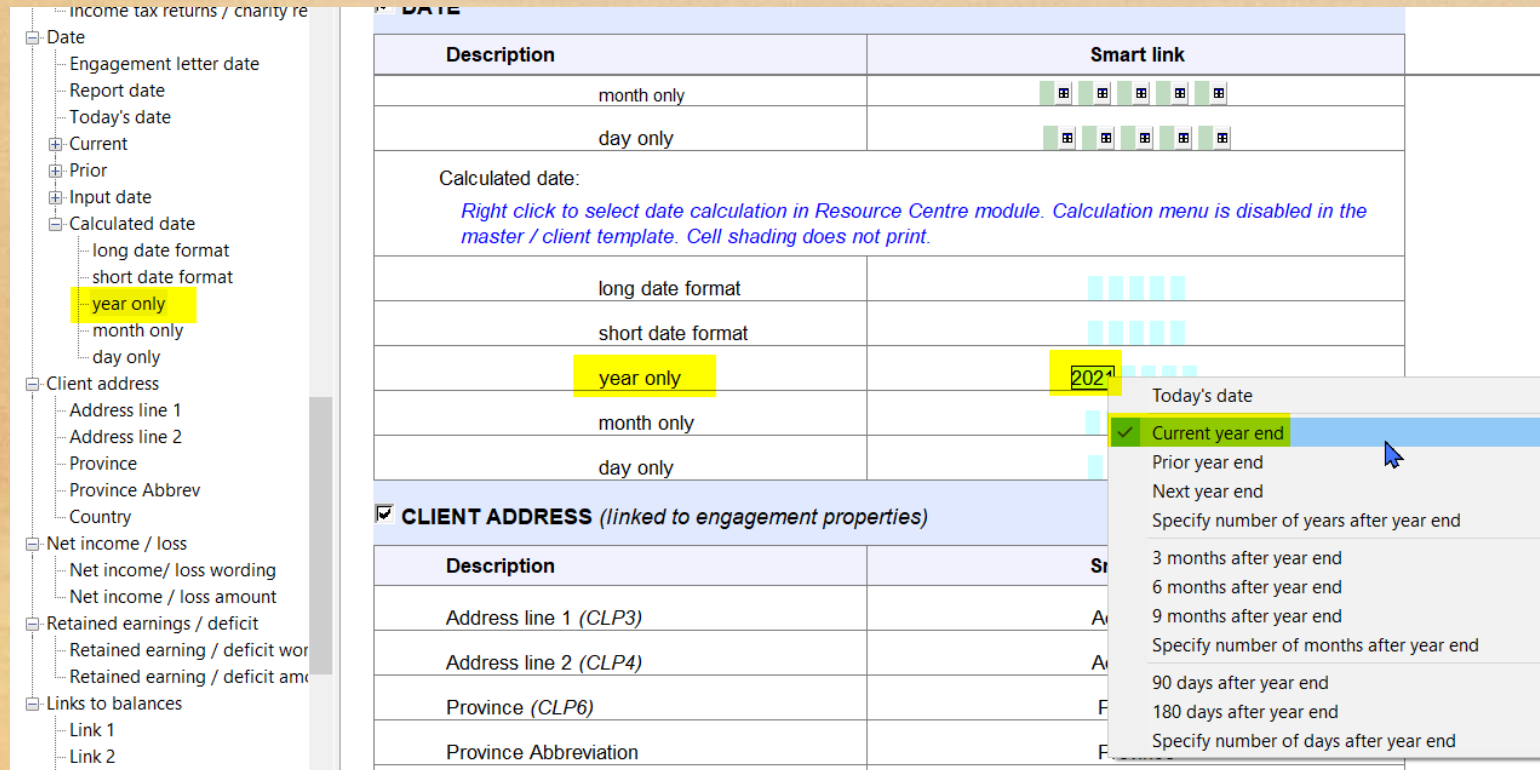
- More goodies for the Jazzit Toolbox
- Adding “long-term” to balance sheet and debt note
- Resetting/retaining section setting on the statements
- How does group cleanup work in the PPE working paper?
- “Compiled” financial information



# Jazzit Toolbox

We continue to add new tools to the toolbox to help you build/customize your letters quickly.

- Year only calculated date cells added
- Specify number of days/months/years after a year end



The screenshot displays the Jazzit Toolbox interface. On the left, a sidebar lists various categories under 'Date', including 'Engagement letter date', 'Report date', 'Today's date', 'Current', 'Prior', 'Input date', and 'Calculated date'. The 'Calculated date' category is expanded, showing options like 'long date format', 'short date format', 'year only' (highlighted in yellow), 'month only', and 'day only'. The main area shows a table with columns 'Description' and 'Smart link'. The table lists various date calculation options, including 'month only', 'day only', 'long date format', 'short date format', 'year only' (highlighted in yellow), 'month only', and 'day only'. A context menu is open over the 'year only' option, showing a list of date calculation choices: 'Today's date', 'Current year end' (checked), 'Prior year end', 'Next year end', 'Specify number of years after year end', '3 months after year end', '6 months after year end', '9 months after year end', 'Specify number of months after year end', '90 days after year end', '180 days after year end', and 'Specify number of days after year end'.

Description	Smart link
month only	[icon]
day only	[icon]
Calculated date: <i>Right click to select date calculation in Resource Centre module. Calculation menu is disabled in the master / client template. Cell shading does not print.</i>	
long date format	[icon]
short date format	[icon]
year only	[icon]
month only	[icon]
day only	[icon]

**CLIENT ADDRESS (linked to engagement properties)**

Description	Smart link
Address line 1 (CLP3)	[icon]
Address line 2 (CLP4)	[icon]
Province (CLP6)	[icon]
Province Abbreviation	[icon]



# Jazzit Toolbox

- Single/plural options for letters from the client

Client plural / single wording	accountant(s) / auditor(s)	accountants
	<input checked="" type="checkbox"/> <b>CLIENT PLURAL / SINGLE WORDING</b> (management rep letter / additional letter from client)	
	Description	Smart link
	I / We	We
	I / we	we
	I am / We are	We are
	I am / we are	we are
	I was / We were	We were
	I was / we were	we were
	My / Our	Our
	my / our	our
	me / us	us



# Jazzit Toolbox

- Links to client number and tax account numbers

<input checked="" type="checkbox"/> CLIENT PROFILE	
Description	Smart link
Client name (CLP2)	Jazzit Default Resource Centre (KLIB)
Optional alternate name	
Prefix and alternative name (capitalized)	
Prefix and alternative name (lower case)	
Client #	
Federal tax account #	
Provincial tax account #	
Proprietor / management	Management / management
Entity referred to as	Company / company
Title of stakeholder(s)	Shareholders ▾ / shareholders ▾
Income tax returns / charity returns	federal and provincial income tax returns





# Jazzit Toolbox

Here is an example using the calculated year cell as well as cells from the “letters from the client” area of the Toolbox:

INT	CLPL100	CLPL900	CLPL800	CYDATE1
<input checked="" type="checkbox"/>	We would like you to assist us with the preparation of our financial statements before the end of 2021.			
INT	ININNNT.F9			
<input checked="" type="checkbox"/>				
	ININNNT.T9			

Dear Sir / Madam:

We would like you to assist us with the preparation of our financial statements before the end of 2021.



# Adding Hyphen to the Financial Statements

The financial statements now support hyphens for long-term on the balance sheet, cash flow and debt notes.

- Add hyphens to your title maps 130, 230, and 231

Mapping Report			
Map No	Name	Title	Ty
130	LONG-TERM ASSETS	<input checked="" type="checkbox"/>	B
	LONG-TERM ASSETS	<input type="checkbox"/>	B
134	Inv. in joint arrangement(s) / partnership(s) - It	<input checked="" type="checkbox"/>	
134.2300	Inv. in joint arrangement(s) / partnership(s) - It	<input type="checkbox"/>	B

Mapping Report			
Map No	Name	Title	Ty
	LONG-TERM LIABILITIES	<input checked="" type="checkbox"/>	
230	LONG-TERM LIABILITIES	<input checked="" type="checkbox"/>	
231	Long-term debt	<input checked="" type="checkbox"/>	





# Adding Hyphen to the Financial Statements

Balance sheet section headings and long-term debt are updated as well as the long-term debt note heading.

<b>LONG-TERM</b>	8,024,646	7,040,301
Property, plant and equipment (Note 8)	6,303,978	4,742,119
Intangible assets (Note 9)	231,486	238,196
Due from shareholders (Note 7)	125,000	-
	<b>\$ 14,685,110</b>	<b>\$ 12,020,616</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT</b>		
Accounts payable	\$ 4,506,731	\$ 3,489,256
Income taxes payable	71,854	45,383
Management fees payable	473,629	546,138
Callable debt due in one year (Note 10)	238,500	251,664
Current portion of long-term debt (Note 11)	61,500	-
Current portion of obligations under capital lease (Note 12)	25,000	25,000
Goods and services tax payable	93,122	-
Bonuses payable	250,000	-
	<b>5,720,336</b>	<b>4,357,441</b>
Callable debt due thereafter (Note 10)	1,335,371	1,160,021
	<b>7,055,707</b>	<b>5,517,462</b>
<b>LONG-TERM</b>		
Long-term debt (Note 11)	399,629	200,000
Obligations under capital lease (Note 12)	100,000	125,000
Due to related parties (Note 13)	1,000,000	1,000,000
Due to shareholders (Note 7)	-	25,000
	<b>8,555,336</b>	<b>6,867,462</b>

## 11. LONG-TERM DEBT

TD Canada Trust loan bearing interest at 9% compounded monthly, repayable in monthly blended payments of \$3,568. The loan matures on October 15, 2023 and is secured by general security agreement covering the assets of the corporation which has a carrying value of \$-.

CIBC loan bearing interest at 9% compounded monthly, repayable in monthly blended payments of \$5,000. The loan matured on October 1, 2022 and was secured by general security agreement covering the assets of the corporation which had a carrying value of \$-.

Amounts payable within one year

	2022	2021
	\$ 174,136	\$ 200,000
	<b>286,993</b>	-
	<b>461,129</b>	200,000
	<b>(61,500)</b>	-
	<b>\$ 399,629</b>	<b>\$ 200,000</b>



# Resetting / Retaining section settings

Under the Headings folder at the top of the balance sheet, income statement, and statement of cash flows you will see the button “Reload firm formatting”.

Page Break: Next Page

## Balance Sheet

November 30, 2022 ▾

1-9 column classified B/S ▾

Statement Headings Columns Rounding

Position of main section headings: left ▾ aligned

Bold Uppercase Heading

Reload firm formatting

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ASSETS ▾
<input type="checkbox"/>	<input checked="" type="checkbox"/>	CURRENT ▾
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	LIABILITIES AND SHAREHOLDERS' EQUITY ▾
<input type="checkbox"/>	<input checked="" type="checkbox"/>	CURRENT ▾
<input type="checkbox"/>	<input checked="" type="checkbox"/>	SHAREHOLDERS' EQUITY ▾



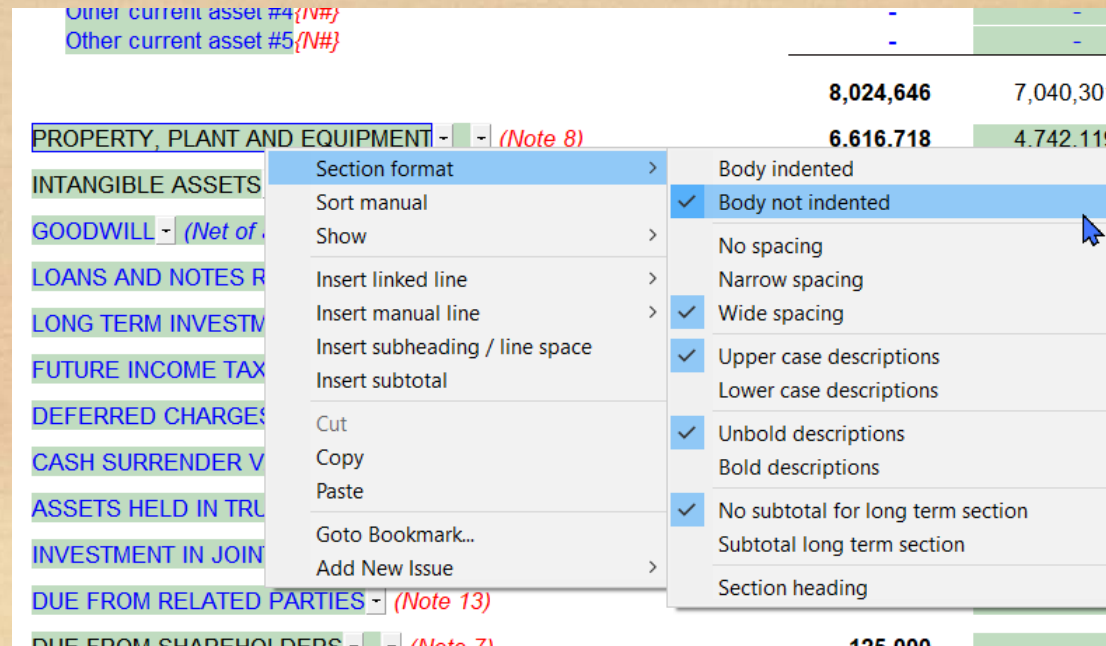


# Resetting / Retaining section settings

In a client file this button resets the checkboxes (bold, uppercase, etc.) back to Resource Centre defaults. In the Resource Centre the button sets that statement back to Jazzit defaults.

The button also resets all section formatting for that statement page:

Resets indents, upper/lower case, section totals etc.






# Group Cleanup (*PPE and LA working papers*)

Group cleanup allow the administrator to include up to 200 rows in each group within the Resource Centre (RC) module. These unused rows within groups will be automatically removed when the working paper is updated from the RC.

This has the benefit of retaining information in existing rows when updating, but keeps the working paper to the number of rows required (speeds up load, recalculate, and save times).

Reporting period set to 365 / 365 days = 100% of normal amortization. Half year amortization is calculated on

 **Buildings**  CCA class: **N/A** Rate method: **Declining balance** Rate unit: **%** Group rate: **4**

 **Reconcile to closing balance** Cost link No: **155.1680** Accum amort link No: **156.1681**

	Date of Add'n	Cost 2021	Additions 2022	Disposals 2022	Cost 2022
Old manufacturing plant		2,555,273.00	-	-	2,555,273.00
Widget Manufacturing plant	Feb 11 17	-	1,321,679.00	-	1,321,679.00
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
<b>Subtotal</b>		2,555,273.00	1,321,679.00	-	3,876,952.00
Per general ledger		Buildings / Map No: 155.1680			3,876,952.00

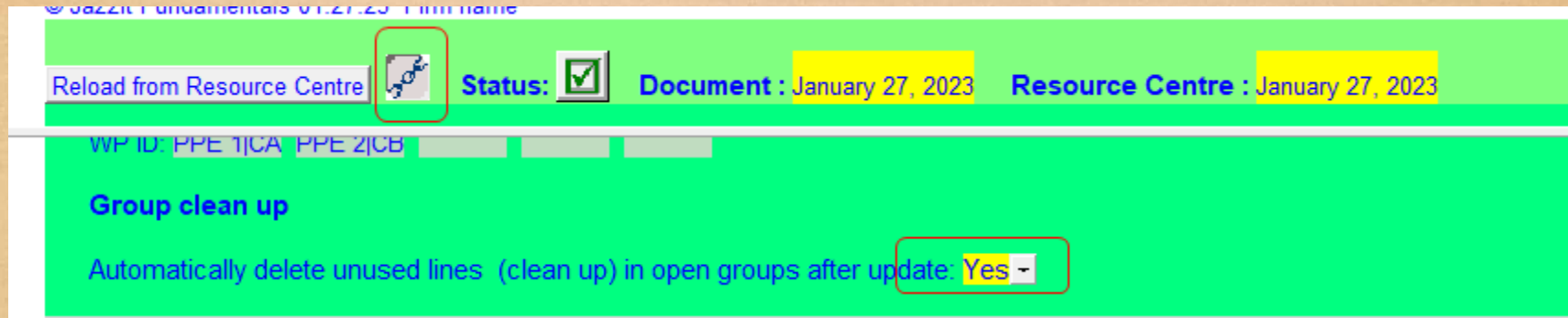




# Group Cleanup (*PPE and LA working papers*)

- Group cleanup options:

Automatically delete unused lines (clean up) after update:



The screenshot shows a web interface for Jazzit Fundamentals. At the top, there is a green header bar with the text "© Jazzit Fundamentals v1.27.23 Firm name". Below this, there is a navigation bar with a "Reload from Resource Centre" button, a "Status:" label with a green checkmark icon, and "Document : January 27, 2023" and "Resource Centre : January 27, 2023". Below the navigation bar, there is a section titled "Group clean up" in blue text. Under this section, there is a label "Automatically delete unused lines (clean up) in open groups after update:" followed by a dropdown menu set to "Yes".

When set to “**No**” the number of lines in each group remains unchanged after a RC update leaving blank rows (*not recommended*).




# Group Cleanup (*PPE and LA working papers*)

- Group cleanup options:

Run clean up only open groups or all groups (useful if running slow)

Minimum number of lines remaining after clean up. This is the minimum number of lines in each group after clean up. More lines will be in the group if there is data in those rows.

© Jazzit Fundamentals 01.27.23 Firm name

 **Property, plant & equipment (groups 1 - 40) options**

Group clean up

Clean up method:

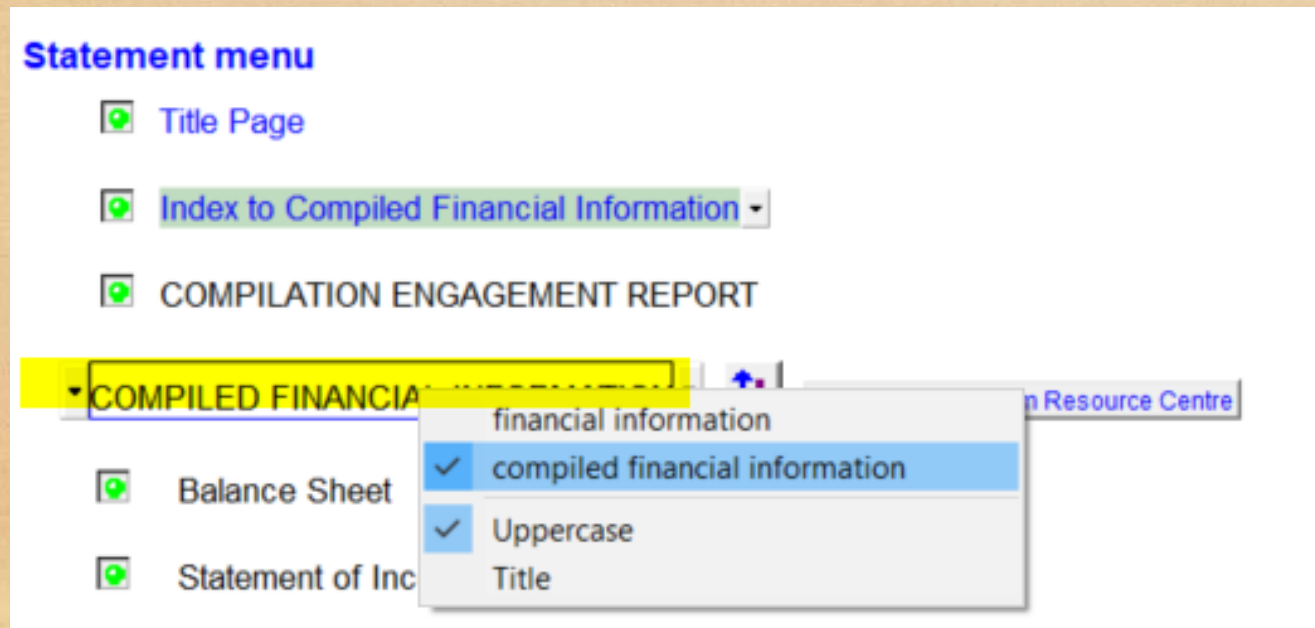
Minimum number of lines remaining after group clean up:





# “Compiled” financial information

Toggle “compiled” on/off before financial information, right click on the description in the statement menu and select desired option.



Have you used the Jazzit Toolbox?

- Yes it's helpful for creating letters
- Yes I have updated existing letters
- Both A and B
- I have not used the Toolbox







## What's Fresh

- Recent updates to Audit (CAS 315)
- Updates to PACT
- New tools to update Jazzit
- Switching to \$/unit in the financials
- FS maintenance button
- Contact info in the year-end checklist letter
- New support site is live
- Updates to our online documentation

# Updates to Jazzit Audit Checklists

Addition of FRF 973 (Review / Audit package) for combinations by NFP organizations. This can be added to the top of your document manager (Resource Centre/Master) using the regular method to update the audit checklists. After updating drag the new document to the FRF folder.

735	Other expenses — Audit procedures	CAA735
▼ 900-999	<b>Financial reporting frameworks</b>	
FRF 001	Index — Financial reporting framework	CAAFF001
FRF 905	FRF — ASPE — Read this first	CAAFF905
FRF 906	FRF — ASPE — General	CAAFF906
FRF 907	Worksheet FRF — First-time adoption of ASPE	CAAFF907
FRF 908	Worksheet FRF — ASPE — Income taxes	CAAFF908
FRF 909	Worksheet FRF — ASPE — Long-term investments	CAAFF909
FRF 910	Worksheet FRF — ASPE — Leases	CAAFF910
FRF 911	Worksheet FRF — ASPE — Goodwill and intangible assets	CAAFF911
FRF 912	Worksheet FRF — ASPE — Employee future benefits	CAAFF912
FRF 913	Worksheet FRF — ASPE — Supplementary	CAAFF913
FRF 914	Worksheet FRF — ASPE — Agriculture	CAAFF914
FRF 971	Worksheet FRF — First-time adoption of ASNPO	CAAFF971
FRF 972	Worksheet FRF — ASNPO	CAAFF972
FRF 973	Worksheet FRF — Combinations by not-for-profit organizations	CAAFF973





# Updates to Jazzit Audit Checklists

If you are moving to our CAS 315 Audit checklists from pre CAS 315 checklists we recommend you use the “quick method” and download a fresh Resource Centre and Audit master. We also recommend you watch our Audit implementation video available in the online documentation at: [documentation.jazzit.com/cas\\_315.htm](https://documentation.jazzit.com/cas_315.htm)



# Updates to Jazzit Audit Checklists

Form 520 Part B supports a maximum of 100 risks. The risks entered here can be shown on Forms 550, 590 and Forms A-Z.

**Jazzit Form 520 must be used in combination with these other forms.**

d. Other responses.

## PART B - Identify RMMs and assess inherent risk at the assertion level

Document the risks identified that relate to the assertion level and assess inherent risks, including significant risks

Risk Ref.	W/P ref. (Risk source)	Document the RMMs identified	SCOTABD impacted	Relevant F/S assertions (C, AV, E, P)	Document how, and the degree to which, the inherent risk factors and the F/S level risks documented above, affect susceptibility of the relevant F/S assertions to misstatement	Fraud risk (Y/N)	Assess inherent risk			Significant risk Y/N	Substantive procedures alone sufficient as audit evidence Y/N
							L	M	Assess IR		
R1	510, 506	Significant purchases sourced from related party	Cost of sales	E, AV, P	As there is management bias to minimize tax burden, related-party transactions could be used to manipulate period-end results (overstate expenses).	Y	H	H	H	Y	Y





# Updates to Jazzit Audit Checklists

Form 590 includes assertions types identified in 520

© Jazzit / CPA Canada PEG 03.31.23

Risk Ref.	W/P ref. (Risk source)	Document the RMMs identified	SCOTABD impacted	Relevant F/S assertions (C, AV, E, P)	Document how, and the degree to which, the inherent risk factors and the F/S level risks documented above, affect susceptibility of the relevant F/S assertions to misstatement	Fraud risk (Y/N)	Assess inherent risk			Significant risk Y/N	Substantive procedures alone sufficient as audit evidence Y/N
							L	M	Assess IR		
R7	513	Estimation uncertainty of allowance for doubtful accounts	Accounts receivable	AV, P	Method to record allowance is not complex, data used is available and assumptions used are consistent with prior years. There is uncertainty related to collectability of receivables, but company has many years of historical information to support the method used.	N	L	M	L	N	Y

FSA, Class of transactions, account balances and disclosures and summary of inherent risks (Form 520)	Current year's consolidated balance	Material (Quantitative or Qualitative)	Risk(s) reference (Form 520)	Inherent risk (Form 520)	Significant risk (Form 520)	Control risk (Form 550 or H if control not tested)	Relevant assertions (SCOTABD) or selected assertions (material only COTABD) Assessed RMM (S)COTABD (H, M, L)			
	Column settings	(Y/N)		(H,M,L)	(Y/N)	(H,M,L)	C	AV	E	P
<b>Assets</b>										
Cash	2,843,229	Y						O	O	
Investments	3,150	N								
Accounts receivable	4,114,813	Y	R7					X		X
Estimation uncertainty of allowance for doubtful accounts (AV, P)			R7	L	N	H		L		L



# Updates to Jazzit Audit Checklists

Forms A-Z now display full description of assessed risks

## Part 2 - Planned response to assessed risks at the assertion level (Form 590)

Summarize the significant assertion level risks (Form 590) that impact the audit work required for this particular financial statement area/disclosure plus any major changes from the previous period (or cross-reference to other working papers).

Assertions (Completeness, Accuracy/Valuation, Existence, and Presentation)	C	AV	E	P
Assessed risks at the assertion level (Form 590) (i.e., "x" for relevant assertions, "o" for material only assertions)		X		X
Risk(s) from 590: <ul style="list-style-type: none"><li>R7 - Estimation uncertainty of allowance for doubtful accounts</li></ul>				





# Updates to Jazzit Audit Checklists

Forms A-Z presentation section of Part 3 is now linked to Part 2A

Open document ▾

© Jazzit / CPA Canada PEG 12.15.22

Sign off Adjusting entries Trial Balance Save & Exit

JZPCKEYA CAAC100 Connected

**Part 2 - Planned response to assessed risks at the assertion level (Form 590)**

Summarize the significant assertion level risks (Form 590) that impact the audit work required for this particular financial statement area/disclosure plus any major changes from the previous period (or cross-reference to other working papers).

Assertions (Completeness, Accuracy/Valuation, Existence, and Presentation)	C	AV	E	P
Assessed risks at the assertion level (Form 590) (i.e., "x" for relevant assertions, "o" for material only assertions)		X		X
Risk(s) from 590: • R7 - Estimation uncertainty of allowance for doubtful accounts				
Indicate below (by checking each box that applies) the types of procedures (A to D) to be performed in response to the assessed risks at the assertion level.				

	P&SA	W/P ref.	PSC? Y/N	PSC? Initials	Summarize exceptions or difficulties encountered
Select a sample of <input type="text"/> and ensure <input type="text"/>					
<b>PRESENTATION</b>					
1. Classification	P	FRF 906 ▾	Y	ND ▾	No issues encountered.
Have the balances been appropriately classified, aggregated or disaggregated and characterized in accordance with the applicable financial reporting framework?		<input type="text"/> ▾	<input type="text"/> ▾	<input type="text"/> ▾	
2. Disclosures	P	FRF 906 ▾	Y	ND ▾	No issues encountered.



# Updates to PACT

Jazzit PACT has been updated for the following CPA Canada revisions earlier this year:

- T1 Organizer updated for 2022 tax year
- Personal tax checklist updated for 2022 tax year
- Standard transmittal letters updated (Efile and Paper file)
- Corporate tax checklist
- Standard transmittal letter (T2 Efile)





# New tools to update Jazzit

The RC update control for all of the Jazzit Products now include:

- Uncompress connected Master file if needed (*Step 1*)
- Convert connected Master to same Caseware version as Resource Centre if needed (*Step 1*)
- Backup the Resource Centre and Master before updating (*Step 5*)
- Automatically add new/missing documents to top of Resource Centre and Master file document managers (*Step 5*)
- Updates all the working papers in the Master file (*Step 5*)








# Switching to \$ per unit


The income statement and income schedules now have the ability to switch between a percent column and \$ per unit. The option is found under the statement folder. Click the button to toggle between percentage and \$ per unit.

**Statement of Income**

Year Ended November 30, 2022 ▾

 Statement  Headings  Rounding  

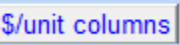
Statement title: Statement of Income ▾

Entity:  ▾

Include Statement of Comprehensive Income statement at the bottom of this statement? No ▾

Display maps: Show KLIB maps only ▾

Profit or loss referred to as: Income or loss ▾

 \$/unit columns | Percentage columns: \$/unit decimal points

Total number of widget \* Current period: 2,500 Prior period: 1,500

\*Note the maximum \$/unit value that can be displayed is \$9,999,999 if set to zero decimal places.





# Switching to \$ per unit

The \$ per unit also includes a totals column at the bottom to indicate total number of units.

**JAZZIT SIMPLE EXAMPLE LTD.**  
**Statement of Income**  
**Year Ended November 30, 2022**

	2022	\$/widget	2021	\$/widget
<b>TRADE SALES</b>	<b>\$ 20,406,850</b>	<b>8,162.7</b>	<b>\$ 20,715,550</b>	<b>13,810.4</b>
<b>COST OF SALES</b>				
Opening Inventory	792,799	317.1	3,599,866	2,399.9
Purchases	20,109,767	8,043.9	19,566,873	13,044.6
	20,902,566	8,361.0	23,166,739	15,444.5
Closing Inventory	(857,063)	(342.8)	(792,799)	(528.5)
	20,045,503	8,018.2	22,373,940	14,916.0
<b>GROSS PROFIT</b>	<b>361,347</b>	<b>144.5</b>	<b>(1,658,390)</b>	<b>(1,105.6)</b>
	26,538	10.6	-	-
<b>INCOME BEFORE INCOME TAXES</b>	<b>1,387,711</b>	<b>555.1</b>	<b>1,096,405</b>	<b>730.9</b>
<b>INCOME TAXES</b>	<b>71,854</b>	<b>28.7</b>	<b>423,052</b>	<b>282.0</b>
<b>NET INCOME</b>	<b>\$ 1,315,857</b>	<b>526.4</b>	<b>\$ 673,353</b>	<b>448.9</b>
<b>TOTAL WIDGETS SHIPPED</b>	<b>2,500</b>		<b>1,500</b>	



# Financial Statement Maintenance Button

The button is located in the admin area of the home menu if the statements need to be updated to support the 9 column option.

**Simple Example Ltd.** ( 2 year with % financials )  
Jazzit © Accountants Templates Inc. © 2000-2023

Year end: **September 30, 2002**  
Connected to KLIB ⓘ Jazzit Resources ▾

Diagnostics | Display | Rounding (Enabled) | Engagement | Client profile | Columns | Page options | Short year | Signature lines | **Admin**

**ADMINISTRATION** ⓘ ✕

LICENSEE: Jazzit Fundamentals Presentation    LICENSE #: S01-0000-0000    SEATS: 1

KLIB - path: C:\Program Files (x86)\CaseWare\Data\Klib

2 year with % format selected.    Unable to switch to 9 Column with totals format    **Launch maintenance wizard**

Compare to Resource Centre (RC)	Status	Current File	RC revised
---------------------------------	--------	--------------	------------

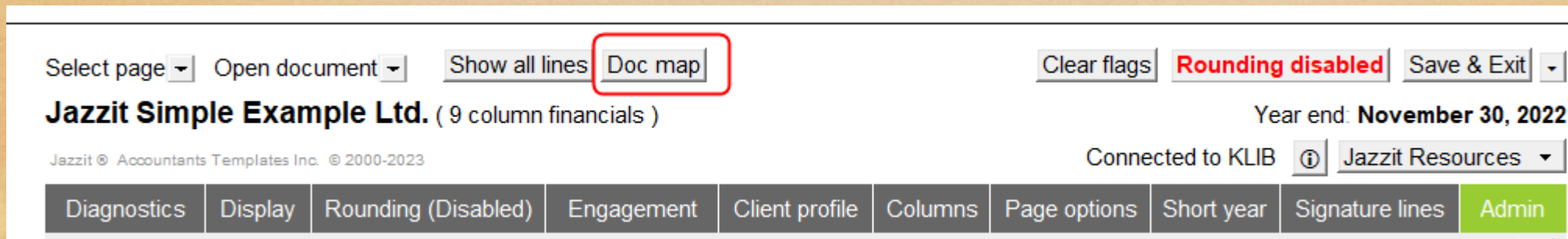




# Financial Statement Maintenance Button

The button updates the following areas if needed:

- Adds support for Home menu in freeze frame (*pre 2006*)
- Adds headers/footers for 9 column financial statements (*pre 2008*)
- Removes old document map entries (*pre 2007*)
- Adds support for the “Doc Map” button in freeze frame



# Contact Info in the Year-End Checklist Letter

- You can now confirm the contact information in your Caseware engagement properties as part of the “Other information” page on the Year-end checklist letter.

<b>JAZZIT SIMPLE EXAMPLE LTD.</b>			
<b>Year ended November 30, 2022</b>			
<b>Other Information</b>			
<i>CONTACT INFORMATION (confirm information is current)</i>			
Contact	<u>Lori Smith</u>		
Contact Phone #	<u></u>		
Contact Email	<u>sales@jazzit.com</u>		
Operating Name	<u>Jazzit Simple Example Ltd.</u>		
Address	<u>140, 3115 - 12 Street NE</u>		
City	<u>Calgary</u>	Prov/State	<u>Alberta</u>
Postal/Zip Code	<u>T2E 7J2</u>	Country	<u>Canada</u>
Phone #	<u>403-670-7385</u>	Fax #	<u>403-670-7590</u>
Home Page	<u>www.jazzit.com</u>		





# New Support Site

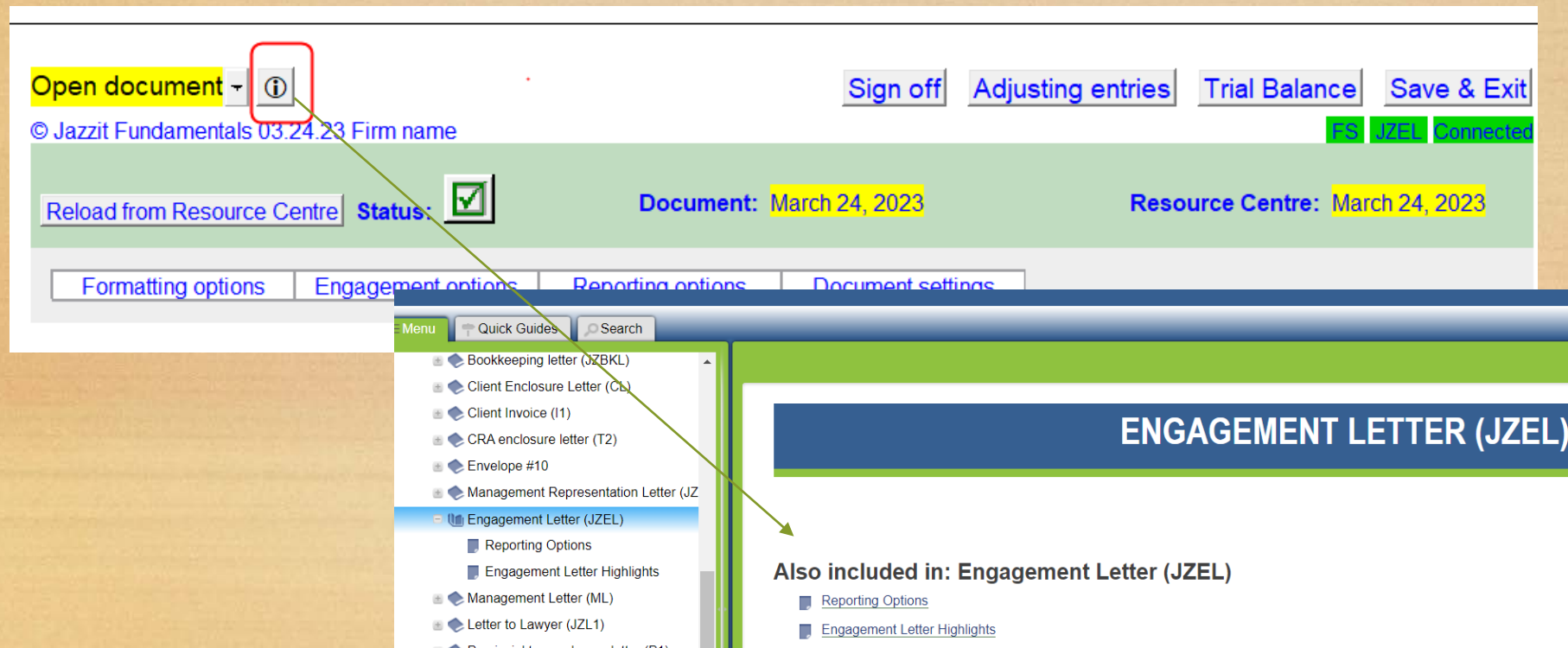
Have you had an opportunity to visit our new support website at [support.jazzit.com](http://support.jazzit.com)?

- New easier to navigate interface
- Download updates to your Jazzit templates
- Access technical bulletins and videos
- Discuss Jazzit in our online forum
- Renewals can be quickly paid online



# Online Documentation

- Over the past year we have been working hard to add new content to our online documentation ([documentation.jazzit.com](https://documentation.jazzit.com)). Many of our templates include help buttons which take you directly to the content for that template.





# Caseware acquires Jazzit

On April 3<sup>rd</sup> we were very pleased to announce that Caseware International acquired Jazzit.

Together, we are committed to continuing to provide you with excellent support as well as continuous improvements to the templates.

Please note we have a new mailing address for billing:

PO Box 70052

Airdrie, AB T4B 0V9



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





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

Send us your ideas: [java@jazzit.com](mailto:java@jazzit.com)



# 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](mailto:java@jazzit.com)  
Website: [www.jazzit.com](http://www.jazzit.com)