



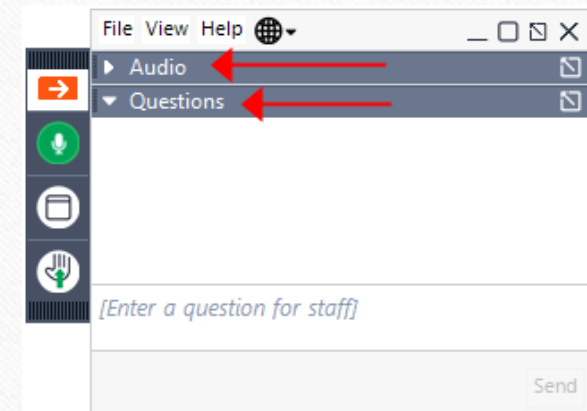
# Jazzit with Java May 19, 2022

Baristas: Mike & Lori

Ask questions using the Questions Box

Listen options:

- computer audio (headset/speakers)
- call 647.497.9386 audio access code: 500-882-964



# Today's Specials

Here's the buzz

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



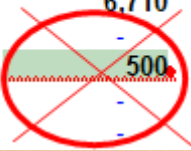


- Rounding tip
- Printing legal size pages on letter size pages
- CAS 315 Checklists
- Moving up to CaseWare 2021

# Rounding Tip

- Don't choose an account to round to if you have overridden the calculated value, or rounding will not work
- Your statement won't round because the calculation for rounding no longer applies
- This applies to balance sheet, income statement, and cash flow

Amortization of natural resource assets {N#}	8650	40	-	-	519.8650
Amortization of intangible assets {N#}	8570	40	-	-	513.8570
Bad debts {N#}	8590	40	-	-	515.8590
Bank charges {N#}	8715	40	-	501	525.8715
Bonuses {N#}	9063	40	-	-	537.9063
Business taxes and licenses {N#}	8762	40	-	-	527.8762





# Printing legal size page on a letter size page

- When legal size pages don't neatly fit with letter size pages in bound financial statements
- Usually happens with 9 column statements, schedules, and note

JAZZIT CONSOLIDATION EXAMPLE Consolidated Divisional Income Statement Year Ended December 31, 2021						(Schedule 3)	
	Division 10 2021	Division 20 2021	Administration 2021	2021 2021	2020 Comparative		
TRADE SALES	\$ 18,802,456	\$ 5,534,152	\$ -	\$ 22,136,608	\$ 20,715,551		
COST OF SALES							
Opening Inventory	15,209,810	5,069,870	-	20,279,680	10,349,870		
Purchases	4,750,000	1,250,000	-	6,000,000	52,081,900		
Closing Inventory	19,959,810	6,319,870	-	26,279,680	42,853,420		
	(3,750,000)	(1,250,000)	-	(5,000,000)	(20,279,680)		
	16,209,810	5,069,870	-	21,279,680	22,373,940		
GROSS PROFIT	392,846	464,282	-	857,128	(1,638,389)		
FEES							
Consulting fees	184,709	981,570	-	246,279	88,075		
Management fees	3,750,000	1,250,000	-	5,000,000	8,000,000		
	3,934,709	1,251,570	-	5,246,279	8,088,075		
EXPENSES							
Amortization	-	-	563,594	563,594	475,075		
Bank charges	-	-	400	400	301		
Insurance	103,298	34,433	-	137,731	102,331		
Management fees	-	-	-	-	1,478,818		
Office	418,224	139,408	-	557,632	334,853		
Salaries and wages	400,424	143,475	-	573,899	2,743,703		
Utilities	1,808,219	838,093	-	2,646,312	-		
	2,880,225	955,409	564,034	4,377,668	5,333,281		
INCOME (LOSS) FROM OPERATIONS	\$ 1,487,330	\$ 822,443	\$ (264,034)	\$ 1,725,739	\$ 1,096,465		

letter size

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See notes to financial statements

Prep \_\_\_\_\_ Added \_\_\_\_\_ Approved \_\_\_\_\_

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JAZZ IT CONSOLIDATION EXAMPLE											
Consolidated Five Year Income Statement With Percent											
Year Ended December 31, 2021											
	Division 10 2021	%	Division 20 2021	%	Division 10 2020	%	Division 20 2020	%	Consolidated 2021	%	
TRADE SALE	\$ 18,802,456	100.00	\$ 5,534,152	100.00	\$ 19,336,863	100.00	\$ 5,179,888	100.00	\$ 22,136,608	100.00	
COST OF SALE											
Opening Inventory	15,209,810	91.81	5,069,870	91.81	6,369,870	42.20	4,980,000	77.24	20,279,680	91.81	
Purchases	4,750,000	25.81	1,250,000	22.59	26,453,301	176.46	5,070,250	97.84	6,000,000	27.16	
Closing Inventory	19,959,810	128.22	6,319,870	114.20	33,053,170	212.79	5,890,230	185.38	26,279,680	118.71	
	(3,750,000)	(22.33)	(1,250,000)	(22.59)	(19,208,610)	(99.30)	(5,980,870)	(97.85)	(5,000,000)	(22.33)	
	16,209,810	97.83	5,069,870	91.81	17,844,560	114.86	4,909,360	87.46	21,279,680	96.12	
COST OF SALE											
GROSS PROFIT	392,846	2.37	464,282	8.55	(25,088,337)	(14.98)	649,508	12.51	857,128	3.88	
FEE											
Consulting fees	184,709	4.89	981,570	17.72	68,096	1.00	22,079	1.00	246,278	4.89	
Management fees	3,750,000	95.11	1,250,000	22.59	6,000,000	98.91	2,000,000	98.91	5,000,000	95.11	
	3,934,709	19.09	1,251,570	100.00	6,068,096	100.00	2,022,079	100.00	5,246,278	19.09	
EXPENSE	2,880,225	13.93	955,409	13.63	25,358,861	11.75	849,222	11.75	4,377,668	13.93	
INCOME BEFORE DISCONTINUED OPERATION	1,487,330	7.14	822,443	12.01	1,223,494	5.88	1,829,305	25.35	1,725,740	8.30	
EXTRAORDINARY ITEM	-	-	-	-	-	-	-	-	729,768	2.87	
NET INCOME	\$ 1,487,330	7.14	\$ 822,443	12.01	\$ 1,223,494	5.88	\$ 1,829,305	25.35	\$ 995,502	3.83	

legal size

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See notes to financial statements

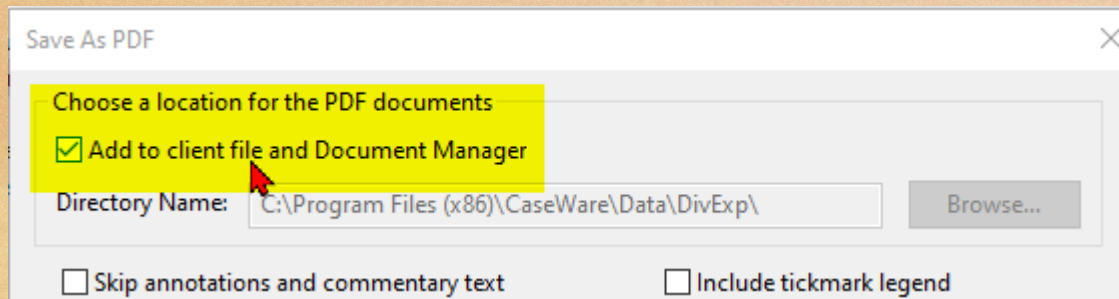
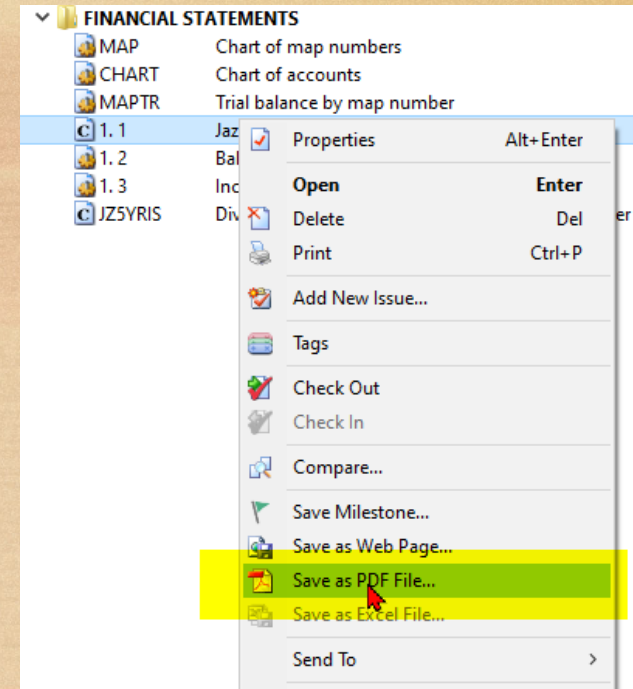
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# Printing legal size page on a letter size page

- Print to PDF – it can scale the pages to fit!
- Use CaseWare Print to PDF (right click item on document mgr)
- “Add to document manager” so it’s easy to find.



# Printing legal size page on a letter size page

	Division 10 2021	Division 20 2021	Administration 2021	2021 2021	2020 Comparative
<b>TRADE SALES</b>	<b>\$ 16,602,456</b>	<b>\$ 5,534,152</b>	<b>\$ -</b>	<b>\$ 22,136,608</b>	<b>\$ 20,715,551</b>
<b>COST OF SALES</b>					
Opening Inventory	15,209,610	5,069,870	-	20,279,480	10,569,870
Purchases	4,750,000	1,250,000	-	6,000,000	32,283,550
Closing Inventory	19,949,610	6,319,870	-	26,279,480	42,263,420
	(3,750,000)	(1,250,000)	-	(5,000,000)	(20,279,480)
	<b>16,209,610</b>	<b>5,069,870</b>	<b>-</b>	<b>21,279,480</b>	<b>22,373,940</b>
<b>GROSS PROFIT</b>	<b>392,846</b>	<b>464,282</b>	<b>-</b>	<b>857,128</b>	<b>(1,658,389)</b>
<b>FEES</b>					
Consulting fees	184,709	51,570	-	246,279	86,075
Management fees	3,750,000	1,250,000	-	5,000,000	8,000,000
	<b>3,934,709</b>	<b>1,311,570</b>	<b>-</b>	<b>5,246,279</b>	<b>8,086,075</b>
<b>EXPENSES</b>					
Amortization	-	-	563,564	563,564	475,075
Bank charges	-	-	450	450	501
Insurance	103,298	34,433	-	137,731	102,531
Management fees	-	-	-	-	1,475,918
Office	418,224	139,408	-	557,632	534,653
Salaries and wages	430,424	143,475	-	573,899	2,743,703
Utilities	1,250,279	636,093	-	1,886,372	-
	<b>2,860,225</b>	<b>953,409</b>	<b>564,034</b>	<b>4,377,658</b>	<b>5,333,261</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>\$ 1,467,330</b>	<b>\$ 822,443</b>	<b>\$ (564,034)</b>	<b>\$ 1,725,739</b>	<b>\$ 1,096,405</b>

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See notes to financial statements

Prep \_\_\_\_\_ Added \_\_\_\_\_ Approved \_\_\_\_\_

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- When you open the PDF, you will still see different pages sizes.
- You will print this again to PDF and this time, choose to scale the pages.

	Division 10 2021	%	Division 20 2021	%	Division 10 2020	%	Division 20 2020	%	Consolidated 2021	%
<b>TRADE SALE</b>	<b>\$ 16,602,456</b>	<b>100.00</b>	<b>\$ 5,534,152</b>	<b>100.00</b>	<b>\$ 15,514,663</b>	<b>100.00</b>	<b>\$ 5,179,888</b>	<b>100.00</b>	<b>\$ 22,136,608</b>	<b>100.00</b>
<b>COST OF SALE</b>										
Opening Inventory	15,209,610	91.61	5,069,870	91.61	6,569,870	42.29	4,000,200	77.34	20,279,480	91.61
Purchases	4,750,000	28.61	1,250,000	22.69	26,483,300	170.46	6,609,280	128.14	6,000,000	27.10
Closing Inventory	19,949,610	120.22	6,319,870	114.20	33,053,170	212.75	8,600,260	165.38	26,279,480	118.71
	(8,750,000)	(52.69)	(1,250,000)	(22.69)	(15,209,610)	(97.89)	(5,069,870)	(97.89)	(15,000,000)	(67.89)
	<b>16,209,610</b>	<b>97.69</b>	<b>5,069,870</b>	<b>91.61</b>	<b>17,843,560</b>	<b>114.96</b>	<b>4,530,390</b>	<b>87.49</b>	<b>21,279,480</b>	<b>96.10</b>
<b>GROSS PROFIT</b>	<b>392,846</b>	<b>2.37</b>	<b>464,282</b>	<b>8.39</b>	<b>(6,328,897)</b>	<b>(40.85)</b>	<b>649,508</b>	<b>12.51</b>	<b>857,128</b>	<b>3.88</b>
<b>FEES</b>										
Consulting fees	184,709	4.69	51,570	4.69	66,056	1.09	22,019	1.09	246,279	4.69
Management fees	3,750,000	86.91	1,250,000	98.31	6,000,000	98.91	2,000,000	98.91	5,000,000	98.31
	<b>3,934,709</b>	<b>100.00</b>	<b>1,311,570</b>	<b>100.00</b>	<b>6,066,056</b>	<b>100.00</b>	<b>2,022,019</b>	<b>100.00</b>	<b>5,246,279</b>	<b>100.00</b>
<b>EXPENSE</b>	<b>2,860,225</b>	<b>15.89</b>	<b>953,409</b>	<b>13.93</b>	<b>2,935,666</b>	<b>11.76</b>	<b>845,222</b>	<b>11.76</b>	<b>4,377,658</b>	<b>15.99</b>
<b>INCOME BEFORE DISCONTINUED OPERATION</b>	<b>1,467,330</b>	<b>7.14</b>	<b>822,443</b>	<b>12.01</b>	<b>1,223,494</b>	<b>6.66</b>	<b>1,828,305</b>	<b>25.35</b>	<b>1,725,740</b>	<b>6.30</b>
<b>EXTRAORDINARY ITEM</b>	-	-	-	-	-	-	-	-	<b>729,759</b>	<b>2.67</b>
<b>NET INCOME</b>	<b>\$ 1,467,330</b>	<b>7.14</b>	<b>\$ 822,443</b>	<b>12.01</b>	<b>\$ 1,223,494</b>	<b>6.66</b>	<b>\$ 1,828,305</b>	<b>25.35</b>	<b>\$ 995,982</b>	<b>3.63</b>

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See notes to financial statements

Prep \_\_\_\_\_ Added \_\_\_\_\_ Approved \_\_\_\_\_



# Printing legal size page on a letter size page

Print

Printer: **Microsoft Print to PDF**

Copies: 1

**Pages to Print**

☒ All

☐ Current page

☐ Pages 1 - 16

► More Options

**Page Sizing & Handling**

☒ Size ☐ Poster ☐ Multiple ☐ Booklet

☐ Fit

☐ Actual size

☒ **Shrink oversized pages**

☐ Custom Scale: 100 %

☐ Choose paper source by PDF page size

**Orientation:**

☒ **Auto portrait/landscape**

☐ Portrait

☐ Landscape

- When printing the PDF, choose to print to “Microsoft Print to PDF”
- Choose to Shrink oversized pages
- Choose Auto portrait/landscape



# Printing legal size page on a letter size page

Voila! All letter size!

Now print a physical copy on your regular printer.

## JAZZIT CONSOLIDATION EXAMPLE Consolidated Statement of Income - South Division (Schedule 2) Year Ended December 31, 2021

	2021	2020
<b>TRADE SALES</b>	<b>\$ 5,534,152</b>	<b>\$ 5,178,888</b>
<b>COST OF SALES</b>		
Opening Inventory	5,069,870	4,000,000
Purchases	1,250,000	5,600,250
Closing Inventory	6,319,870	9,600,250
	<u>5,069,870</u>	<u>4,530,380</u>
<b>GROSS PROFIT (8.39%; 2020 - 12.52%)</b>	<b>464,282</b>	<b>648,508</b>
<b>FEES</b>		
Consulting fees	61,570	22,019
Management fees	1,250,000	2,000,000
	<u>1,311,570</u>	<u>2,022,019</u>
<b>EXPENSES</b>		
Insurance	34,433	25,633
Office	139,408	133,663
Salaries and wages	143,475	685,926
Vehicle	636,093	-
	<u>953,409</u>	<u>845,222</u>
<b>INCOME FROM OPERATIONS</b>	<b>\$ 822,443</b>	<b>\$ 1,825,305</b>

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Prep \_\_\_\_\_ Added \_\_\_\_\_ Approved \_\_\_\_\_

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## JAZZIT CONSOLIDATION EXAMPLE Consolidated Divisional Income Statement (Schedule 3) Year Ended December 31, 2021

	Division 10 2021	Division 20 2021	Administration 2021	2021 2021	2020 Comparative
<b>TRADE SALES</b>	<b>\$ 16,602,456</b>	<b>\$ 5,534,152</b>	<b>\$ -</b>	<b>\$ 22,136,608</b>	<b>\$ 20,715,551</b>
<b>COST OF SALES</b>					
Opening Inventory	15,209,610	5,069,870	-	20,279,480	10,589,870
Purchases	4,750,000	1,250,000	-	6,000,000	32,083,550
Closing Inventory	19,959,610	8,319,870	-	28,279,480	42,653,420
	<u>(3,750,000)</u>	<u>(1,250,000)</u>	<u>-</u>	<u>(5,000,000)</u>	<u>(20,279,480)</u>
<b>GROSS PROFIT</b>	<b>16,209,610</b>	<b>5,069,870</b>	<b>-</b>	<b>21,279,480</b>	<b>22,373,940</b>
<b>FEES</b>					
Consulting fees	184,709	61,570	-	246,279	88,075
Management fees	3,750,000	1,250,000	-	5,000,000	8,000,000
	<u>3,934,709</u>	<u>1,311,570</u>	<u>-</u>	<u>5,246,279</u>	<u>8,088,075</u>
<b>EXPENSES</b>					
Administration	-	-	563,584	563,584	475,075
Salaries and wages	-	-	450	450	501
Insurance	103,288	34,433	-	137,731	102,531
Management fees	-	-	-	-	1,476,818
Office	418,224	139,408	-	557,632	534,653
Salaries and wages	430,424	143,475	-	573,899	2,743,703
Vehicle	1,908,279	636,093	-	2,544,372	-
	<u>2,860,225</u>	<u>953,409</u>	<u>564,034</u>	<u>4,377,668</u>	<u>5,333,281</u>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>\$ 1,467,380</b>	<b>\$ 822,443</b>	<b>\$ (564,034)</b>	<b>\$ 1,725,789</b>	<b>\$ 1,086,405</b>

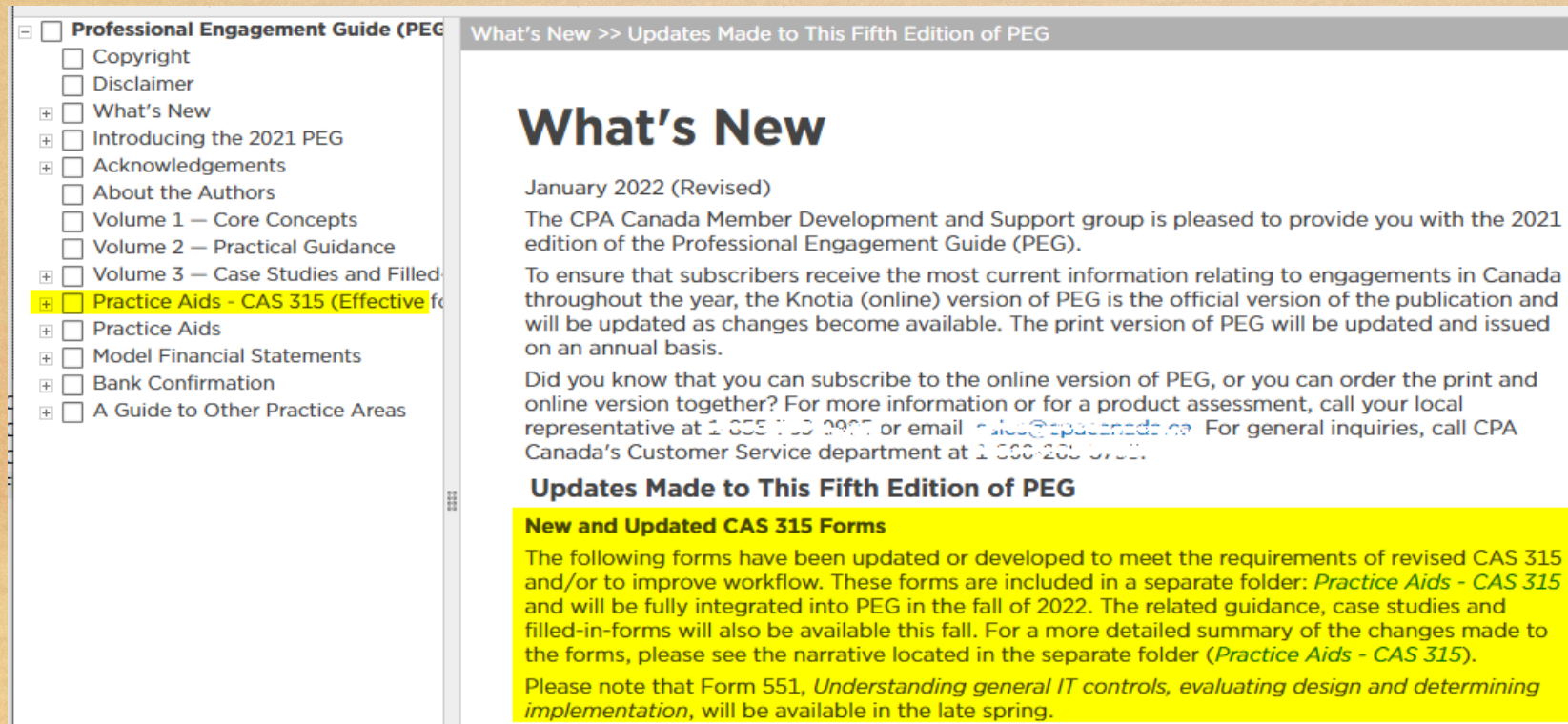
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# CAS 315 Checklists

- We are working on the revisions to the audit checklists for CAS 315
- We will not be releasing the CAS 315 checklists until they are incorporated into the PEG in the fall 2022.



The screenshot displays the Professional Engagement Guide (PEG) website. On the left is a navigation menu with a tree view. The 'Practice Aids - CAS 315 (Effective for 2022)' item is highlighted in yellow. The main content area is titled 'What's New >> Updates Made to This Fifth Edition of PEG'. It features a 'What's New' section dated January 2022 (Revised), stating that the CPA Canada Member Development and Support group is providing the 2021 edition of the PEG. It mentions that the Knotia (online) version is the official version and will be updated annually. A subscription notice follows, providing contact information for local representatives and general inquiries. Below this, a yellow banner titled 'Updates Made to This Fifth Edition of PEG' contains a section for 'New and Updated CAS 315 Forms'. This section explains that several forms have been updated or developed to meet the requirements of revised CAS 315 and will be integrated into the PEG in the fall of 2022. It also notes that Form 551, 'Understanding general IT controls, evaluating design and determining implementation', will be available in the late spring.

**Professional Engagement Guide (PEG)**

- ☐ Copyright
- ☐ Disclaimer
- ☒ What's New
- ☒ Introducing the 2021 PEG
- ☒ Acknowledgements
- ☐ About the Authors
- ☐ Volume 1 — Core Concepts
- ☐ Volume 2 — Practical Guidance
- ☒ Volume 3 — Case Studies and Filled-in Forms
- ☒ Practice Aids - CAS 315 (Effective for 2022)
- ☒ Practice Aids
- ☒ Model Financial Statements
- ☒ Bank Confirmation
- ☒ A Guide to Other Practice Areas

What's New >> Updates Made to This Fifth Edition of PEG

## What's New

January 2022 (Revised)

The CPA Canada Member Development and Support group is pleased to provide you with the 2021 edition of the Professional Engagement Guide (PEG).

To ensure that subscribers receive the most current information relating to engagements in Canada throughout the year, the Knotia (online) version of PEG is the official version of the publication and will be updated as changes become available. The print version of PEG will be updated and issued on an annual basis.

Did you know that you can subscribe to the online version of PEG, or you can order the print and online version together? For more information or for a product assessment, call your local representative at 1 855 763 9907 or email [sales@cpacanada.ca](mailto:sales@cpacanada.ca). For general inquiries, call CPA Canada's Customer Service department at 1 800-208-5701.

### Updates Made to This Fifth Edition of PEG

#### New and Updated CAS 315 Forms

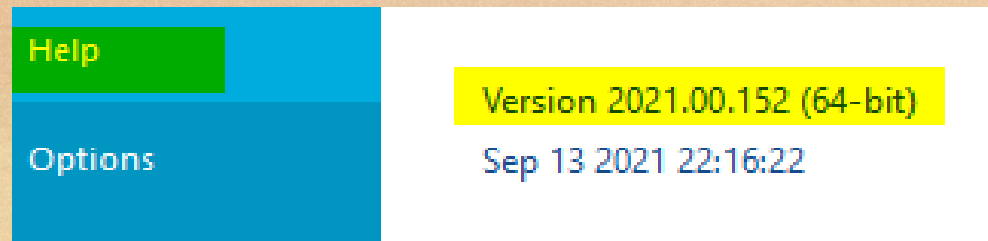
The following forms have been updated or developed to meet the requirements of revised CAS 315 and/or to improve workflow. These forms are included in a separate folder: *Practice Aids - CAS 315* and will be fully integrated into PEG in the fall of 2022. The related guidance, case studies and filled-in-forms will also be available this fall. For a more detailed summary of the changes made to the forms, please see the narrative located in the separate folder (*Practice Aids - CAS 315*).

Please note that Form 551, *Understanding general IT controls, evaluating design and determining implementation*, will be available in the late spring.



# Moving up to CaseWare 2021

- All product updates on our website are in CaseWare 2021 format
- You will need CaseWare 2021 to update your templates
- Remember to open all master files and resource centers in CaseWare 2021!
- A reminder that there is a patch to CaseWare 2021, so your version should be 2021.00.152
- If you are not on this version, please download the patch from CaseWare's website.



# Do you like the CaseView Document Map?

- Yes, I like the feature
- No, I don't like it
- What is the document map?





What's  
Fresh

- Engagement Letter & Client Enclosure Letter
- Notes
- Table of contents
- Title page
- Engagement Report
- Connection diagnostics
- Loan/Lease Calculator
- Entity referred to as menu
- Hyphens (Long-term / Short-term)
- Updating

# Engagement Letter

- Appendix A now supports the option to include client initials at the bottom of the page.

Appendix A - Expected Form of Report

To the Shareholders of Jazzit Simple Example Ltd.

We have reviewed the accompanying financial statements of Jazzit Simple Example Ltd. (the company) that comprise the balance sheet as at November 30, 2022, and the statements of income, retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises (ASPE), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Practitioner's Responsibility**

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Jazzit Simple Example Ltd. as at November 30, 2022, and the results of its operations and its cash flows for the year then ended in accordance with ASPE.

Initials \_\_\_\_\_

Formatting options Engagement options Reporting options Document settings

**Draft stamp and confidentiality notice**

Draft stamp: FS set to On (linked) Draft for discussion purposes only

Confidentiality notice: Off (linked)

Country at bottom of inside address: Off

**Letter format**

Section headings: Print Section heading format

Client initials: Set each enclosure/other matter individually

Client initials bottom of each page: Yes\*

Client initials: Initials

Row On/Off switches: Hide

Include date of letter for signed date at bottom? No

\* indicates not set to default



# Client Enclosure Letter

- Items requiring signature text now includes option electronic (digital signature) submission

☒ Items requiring a signature **Electronic**

☒ Below is a list of documents that require your immediate signature. These documents will be sent for electronic signature. Please sign where indicated and click on the links in the emails and digitally sign off each of the following:

☒ • Engagement Letter;

☒ • Management representation letter;



# Notes

- All debt notes have an option to insert an input paragraph that extends from margin to margin. (LTD, Callable Debt, Loans and Notes Receivable, Lease Obligations, Generic Two Column Loans with Repayment)

☒ 11. LONG TERM DEBT →

	2022	2021
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 \$-.	\$ 174,136	\$ 200,000
Linked to WP: LT		
UID1 TD Canada Tru		
This is an example of a new left aligned paragraph between the list of notes in order to provide more space for those notes which have the need for extensive description.		
CIBC loan bearing interest at 9% per annum, 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 \$-.	286,993	-
UID2 CIBC loan bear		
loan bearing interest at % per annum, repayable in monthly blended payments of \$-. The loan matured on and was secured by which had a carrying value of \$-.	-	-
loan bearing interest at % per annum, repayable in monthly blended payments of \$-. The loan matured on and was secured by which had a carrying value of \$-.		

Insert

Section format

Sort

Delete current line

Linked line

Left aligned paragraph

Subheading / line space

Subtotal



# Notes

## 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 \$-.

	<u>2022</u>	<u>2021</u>
	\$ 174,136	\$ 200,000

This is an example of a new left aligned paragraph between the list of notes in order to provide more space for those notes which have the need for extensive description.

CIBC loan bearing interest at 9% per annum, 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 \$-.

	<u>286,993</u>	<u>-</u>
	461,129	200,000
	<u>(61,500)</u>	<u>-</u>
	<u>\$ 399,629</u>	<u>\$ 200,000</u>

Amounts payable within one year

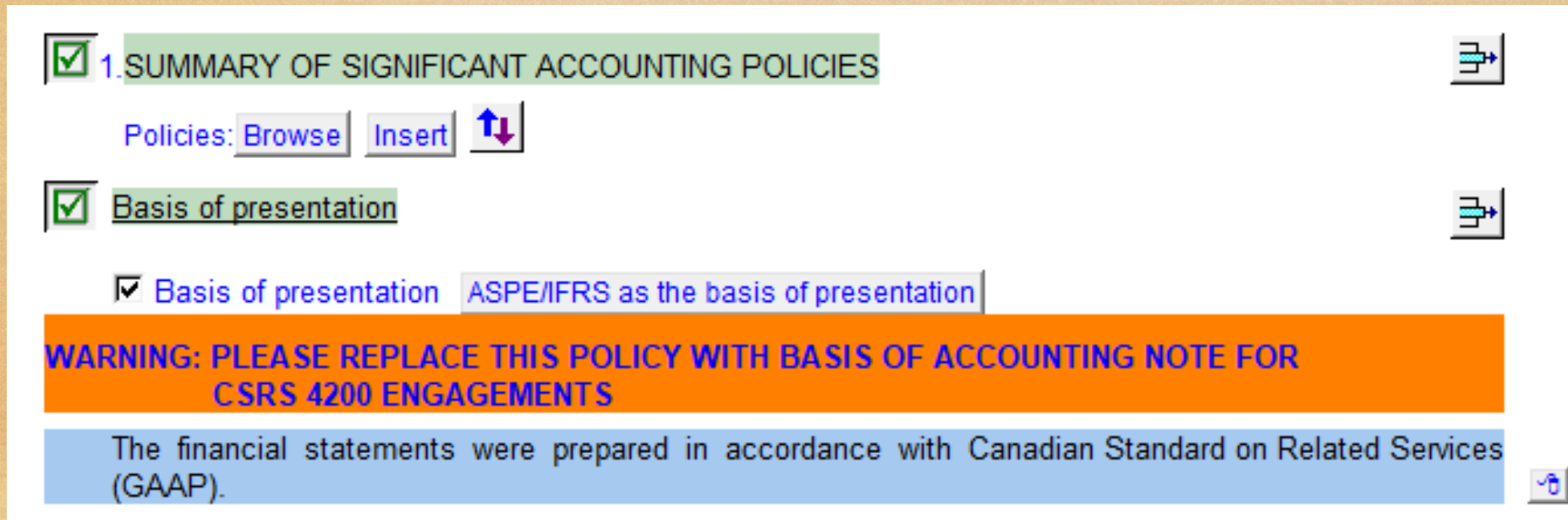
Principal repayment terms are approximately:

2023	\$ 198,087
2024	3,542
Thereafter	<u>259,500</u>
	<u>\$ 461,129</u>




# Notes

- Basis of Presentation Policy (K3A) now prompts to insert the basis accounting note (from Basis of Presentation Note category) when engagement type is set to Compilation (CSRS 4200)



The screenshot shows a software interface for the 'Basis of Presentation Policy' (K3A). It features a green header bar with a checked checkbox and the text '1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES'. Below this is a 'Policies:' label followed by 'Browse', 'Insert', and a list icon. A second green header bar contains a checked checkbox and the text 'Basis of presentation'. Below this is a checked checkbox and the text 'Basis of presentation' followed by a dropdown menu showing 'ASPE/IFRS as the basis of presentation'. A prominent orange warning box contains the text 'WARNING: PLEASE REPLACE THIS POLICY WITH BASIS OF ACCOUNTING NOTE FOR CSRS 4200 ENGAGEMENTS'. At the bottom, a blue box contains the text 'The financial statements were prepared in accordance with Canadian Standard on Related Services (GAAP)'. Small icons for list management and a help icon are visible on the right side of the form.

☒ 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Policies: [Browse](#) [Insert](#) 

☒ Basis of presentation

☒ Basis of presentation [ASPE/IFRS as the basis of presentation](#)

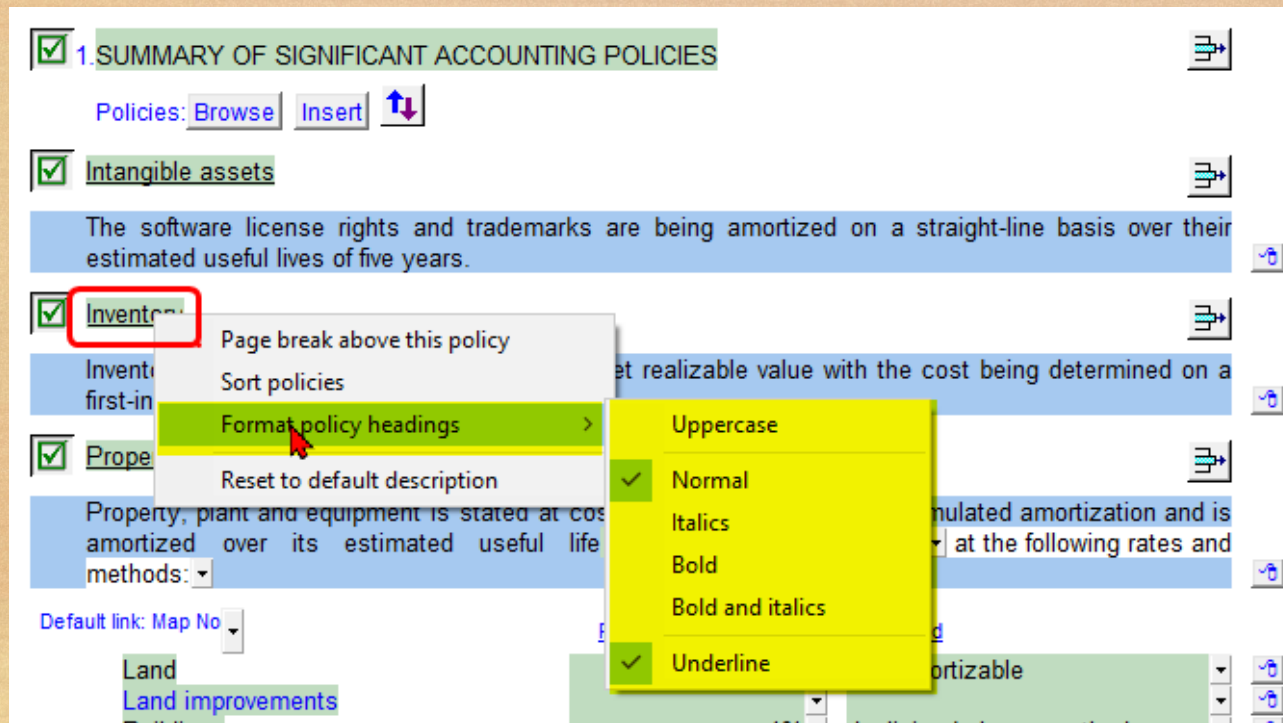
**WARNING: PLEASE REPLACE THIS POLICY WITH BASIS OF ACCOUNTING NOTE FOR CSRS 4200 ENGAGEMENTS**

The financial statements were prepared in accordance with Canadian Standard on Related Services (GAAP).



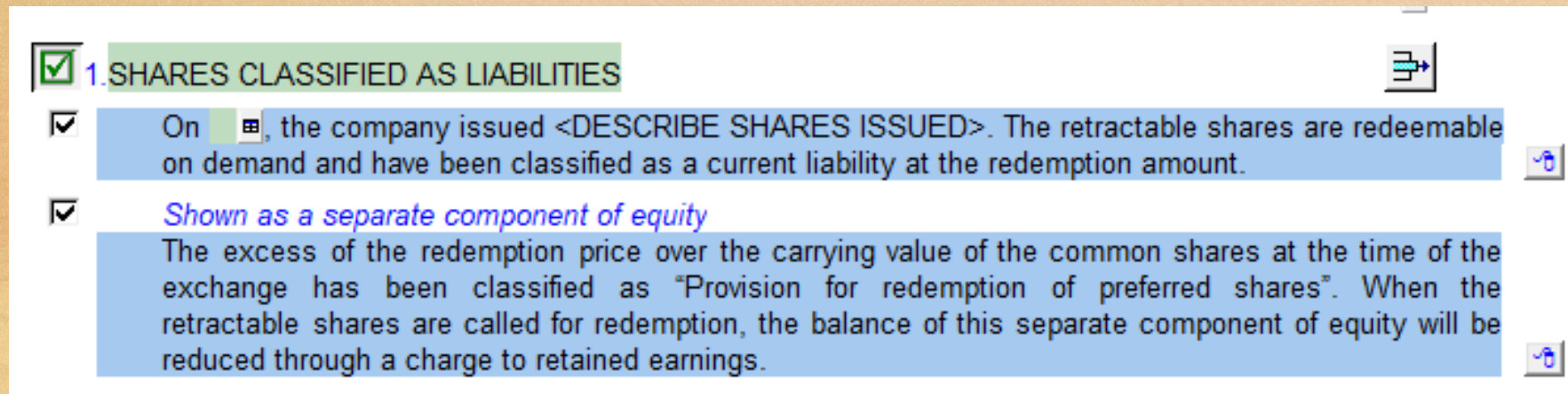
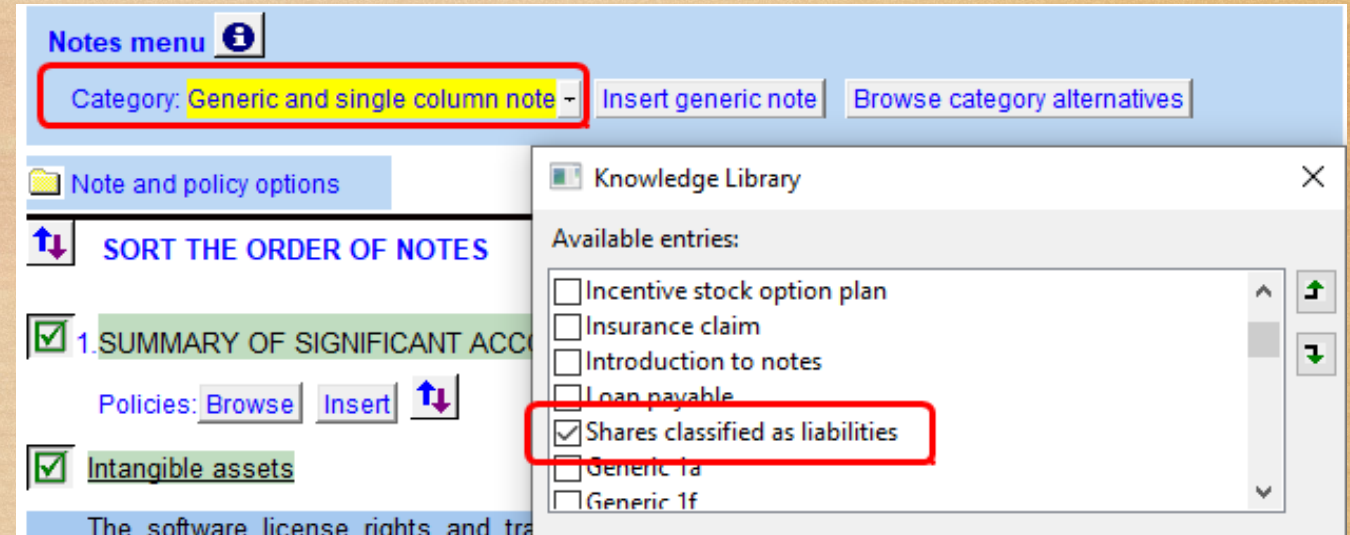
# Notes

- All significant accounting policies (K3A) have a right mouse menu option on the policy heading to set the desired format.
- The notes menu must also be updated.



# Notes

- New note for retractable shares in the Generic and Single Column Notes category



# Notes

## 8. PROPERTY, PLANT AND EQUIPMENT

Default: Map No ▾ No gov't assist ▾ Accum amort ▾ Entity: ▾

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Land	\$ 1,730,972	\$ -	\$ 1,730,972	\$ 1,450,000
Buildings	3,578,337	835,702	2,742,635	1,812,534
Equipment	3,885,320	2,317,562	1,567,758	1,292,957
Motor vehicles	141,993	102,233	39,760	16,608
Furniture and fixtures	610,323	387,470	222,853	170,020
	<b>\$ 9,946,945</b>	<b>\$ 3,642,967</b>	<b>\$ 6,303,978</b>	<b>\$ 4,742,119</b>

☐ PPE held under capital lease

☒ Amortization rates and methods [No page break above](#)

Property, plant & equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis ▾ at the following rates and methods: ▾

Default link: Map No ▾

	Rate	Method
Land	N/A ▾	non-amortizable ▾
Buildings	6% ▾	declining balance method ▾
Equipment	10% ▾	declining balance method ▾
Motor vehicles	30% ▾	declining balance method ▾
Furniture and fixtures	20% ▾	declining balance method ▾

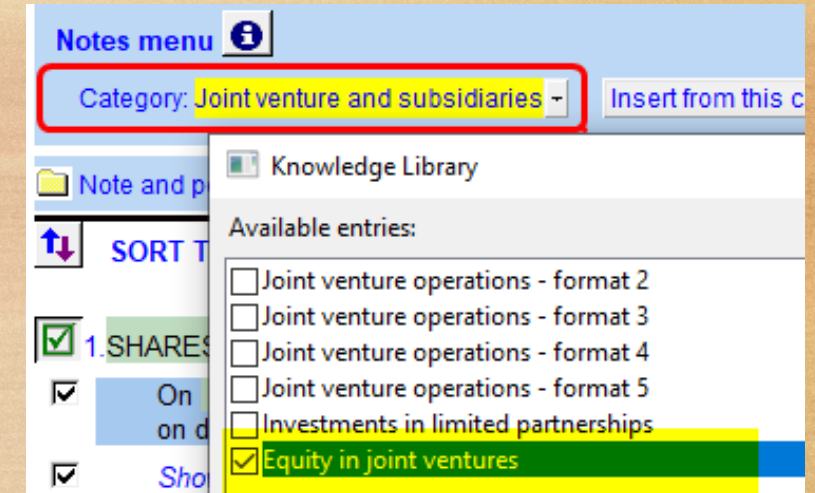
The Company ▾ regularly reviews its property, plant & equipment to eliminate obsolete items. Government grants are treated as a reduction of property, plant & equipment cost.

- Property plant and equipment notes (K4) now include an option to include a section for amortization rates and methods



# Notes

Joint Ventures and Subsidiaries note category (KU) now includes a note showing the current and prior year equity and share of income for a joint venture.



☒
1.EQUITY IN JOINT VENTURES

2022

2021

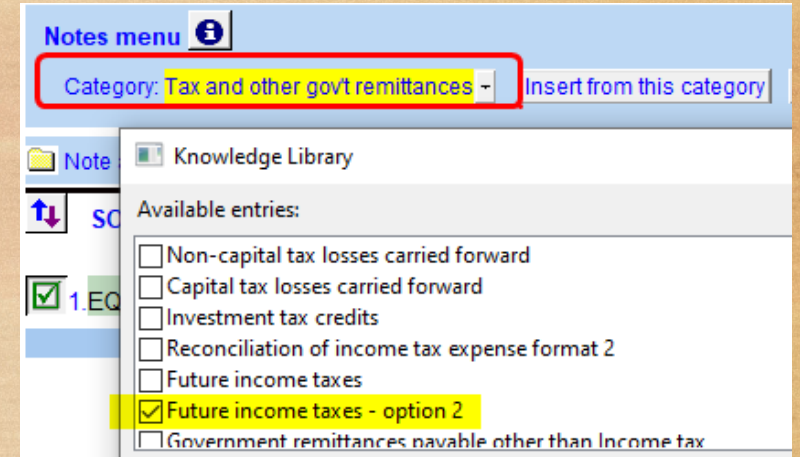
Equity	Share of income	Equity	Share of income
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
\$ -	\$ -	\$ -	\$ -



# Notes

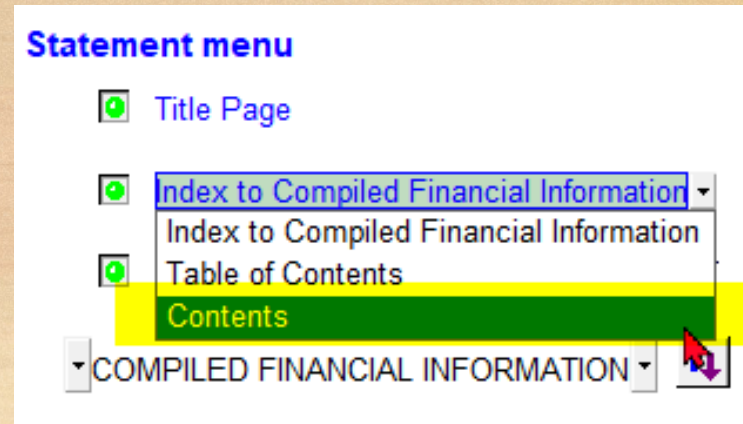
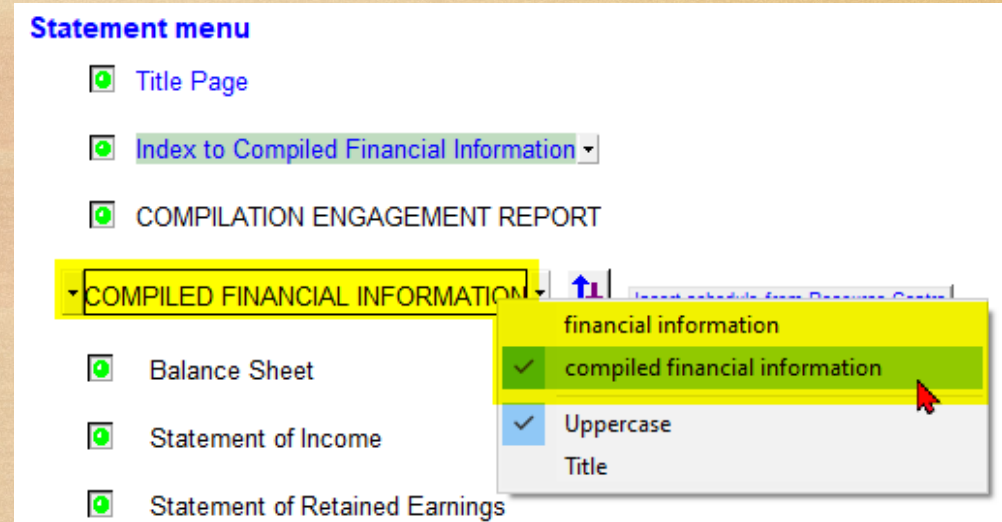
- A new future taxes note in the Tax and Other Government Remittances Note category (KT) which includes the carrying value, tax basis, difference, and rate columns.

8. FUTURE INCOME TAXES							
		Carrying value	Tax Basis	Temporary Difference	Rate %	2022	2021
						FITA(L)	FITA(L)
		\$ -	\$ -	\$ -	-	\$ -	\$ -
		-	-	-	-	-	-
		-	-	-	-	-	-
I		-	-	-	-	-	-
		-	-	-	-	-	-
						\$ -	\$ -



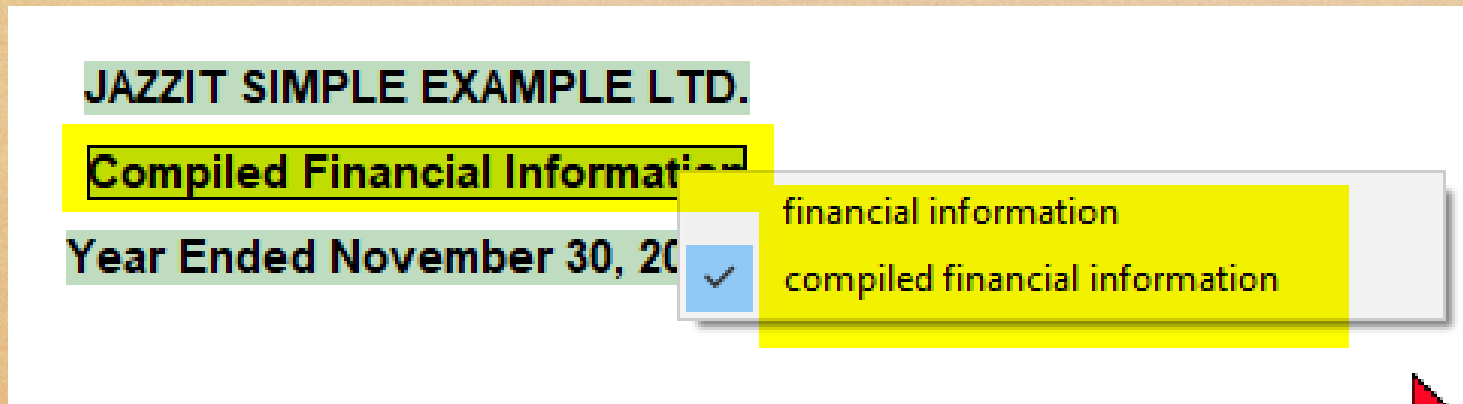
# Table of Contents

- Right click to toggle between ‘Financial Information’ and ‘Compiled Financial Information’ in the heading
- New option to change title from ‘Table of Contents’ to ‘Contents’



# Title Page

- Right click to toggle between 'Financial Information' and 'Compiled Financial Information' in the heading



# Engagement Report

- Modified the carryforward header that appears when the report flows onto more than one page, so the text reflects what is in the report salutation.

To the Shareholders of Jazzit Simple Example Ltd. ▾

## Opinion

We have audited the financial statements of Jazzit Simple Example Ltd. (the company), which comprise the balance sheet as at November 30, 2022, and the statements of income, retained earnings and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

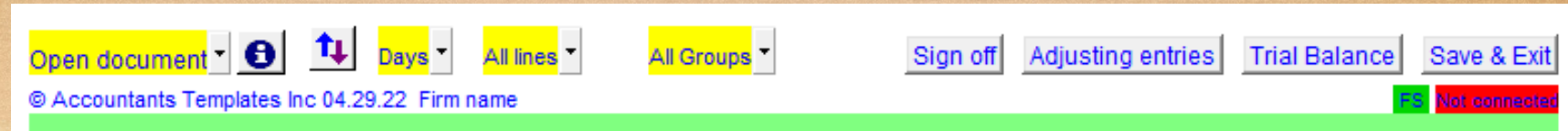
## Independent Auditor's Report to the Shareholders of Jazzit Simple Example Ltd. (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may

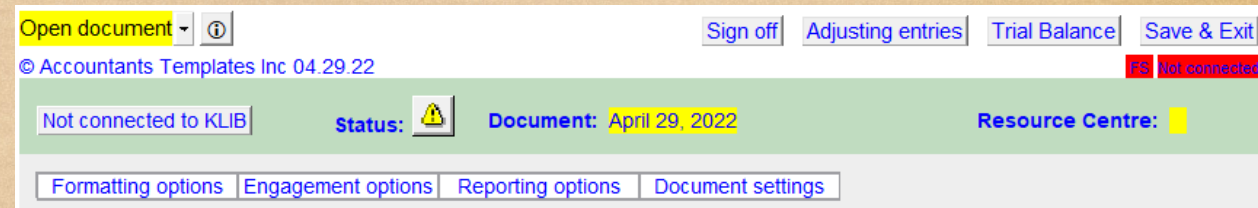


# Connection Diagnostics

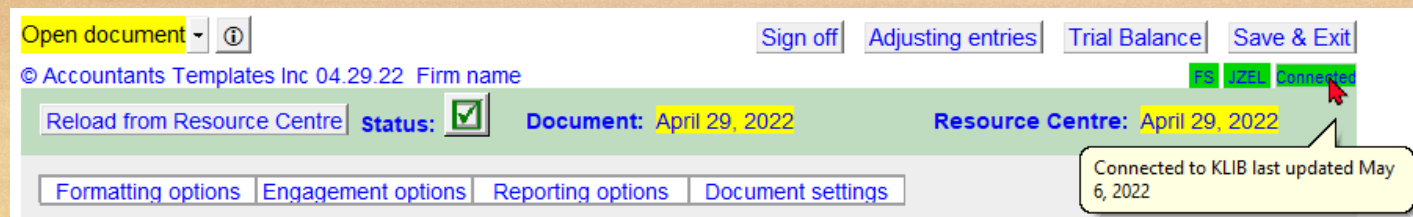
- Improvements to connection diagnostics in the freeze frame
- Working papers: in this example, FS identifier is correct by is not connected to Resource Center.



- Letters: in this example, the financial statement identifier is not FS and document is not connected to the Resource Center

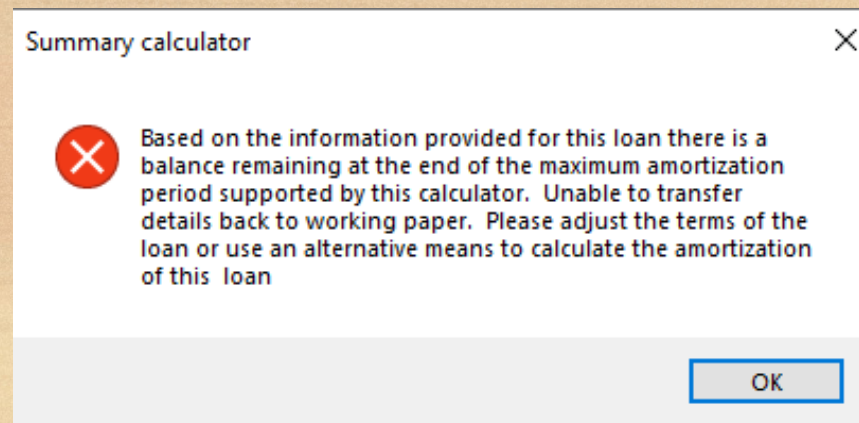


- A tooltip is available on the “Connected” diagnostic indicated then the Resource was last updated by the Jazzit administrator



# Loan/Lease Calculator

- When the loan payment is entered manually (not calculated in the calculator) the amortization period is set automatically to payout the loan.
- Previous to this change the calculator would use both the entered payment and amortization end date. This occasionally resulted in unpaid portion of a loan not transferring to the long repayment area of the main working paper.
- This diagnostic will appear if the manually entered loan payment does not pay off the loan within the maximum support period of the calculator (34 year after year end).



# “Entity referred to as...”

The screenshot shows the 'CLIENT PROFILE' form. The 'Entity referred to as:' dropdown is open, displaying a list of entity types. The 'First Nation' option is highlighted in green, and the 'Company (linked to structure)' option is highlighted in yellow. The form includes fields for Structure (Limited company), Number of Owner(s) (Multiple), Title of Owner(s) (Shareholder), and various tax account settings.

- Updated the “entity referred to as” option to include First Nation.
- This was previously not capitalized in all instances.



# Hyphens (Long-term/Short-term)

- Modify the map descriptions in the map structure to include the hyphen for long-term or short-term where applicable
- Double click on the description to edit in FS

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

Mapping	Report
Map No	Name
128.1486	Security / tender deposits
130	LONG-TERM ASSETS
131	Long-term investments
131.2300	Long-term Investments
133	Long-term portion of loans and notes receivable

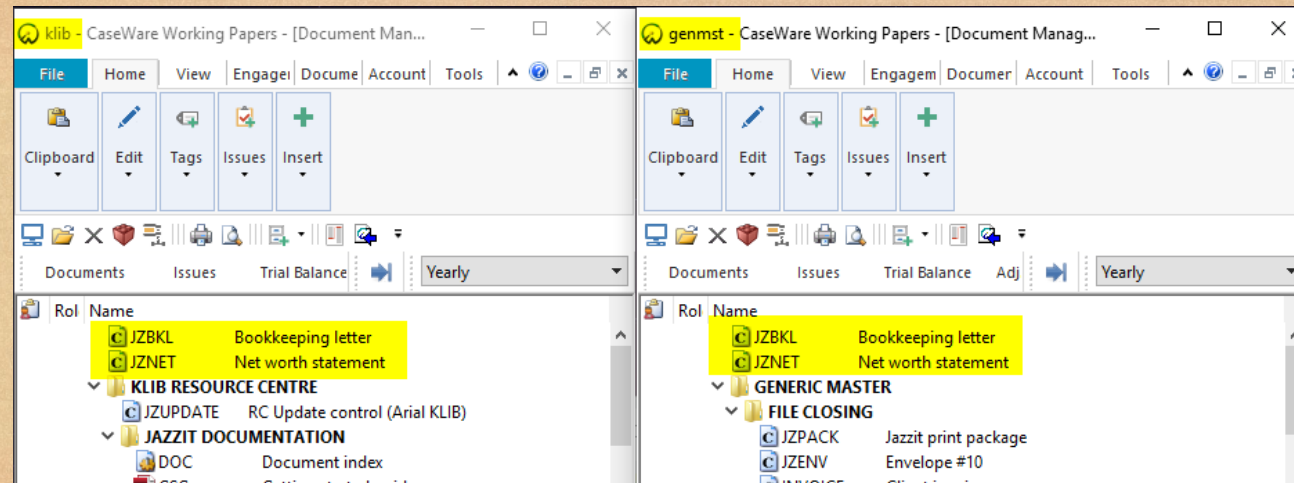
Right click for section options (insert, sort, format)	1480	L
2x click to edit map description	1480	L
financial statements * [ndesc]		
Enter description - press enter to confirm change		
LONG-TERM	130	LONG-TERM ASSETS
Property, plant		
Intangible asse		
Goodwill (Ne		
Loans and note		

- Affects all debt notes and balance sheet and cash flows



# Updating Jazzit Fundamentals

- New documents are now added to the top of the document manager in KLIB and GENMST



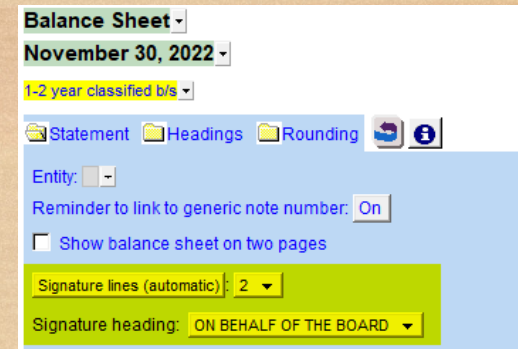
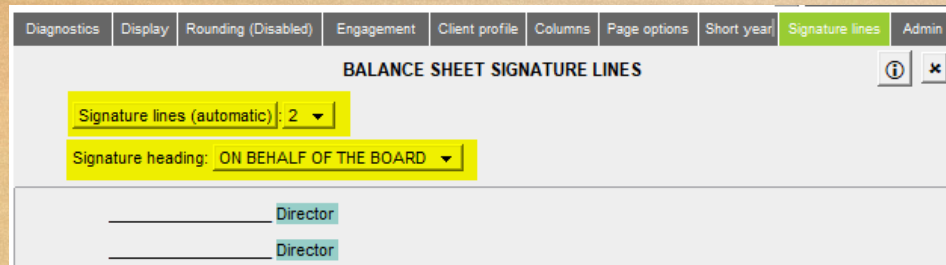
- No longer necessary to close and reopen RC Update Control on step 4 of update steps



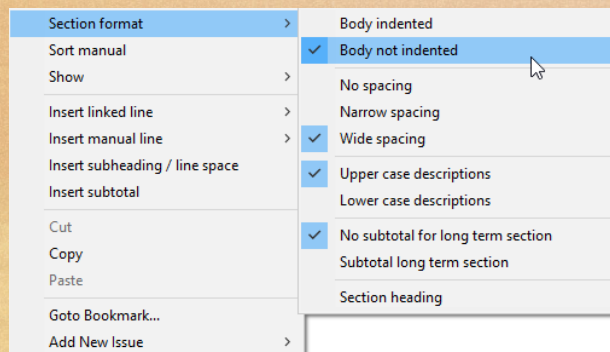
# Updating Jazzit Fundamentals

More client file settings are now retained on update from Resource Center

- Balance sheet signature area options (Home Menu, Balance Sheet 1 and 2)



- Heading and section format options (2 and 9 column Income statement style schedules)



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)