



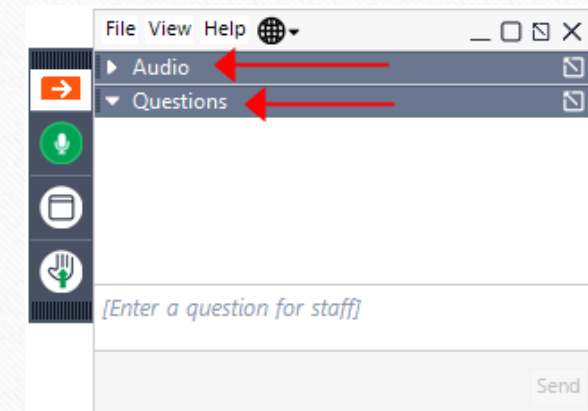
# Jazzit with Java March 18, 2021

Baristas: Mike & Lori

Ask questions using the Questions Box

Listen options:

- computer audio (headset/speakers)
- call 647.497.9429 audio access code: 170-683-841





# Today's Specials

Here's the buzz

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





- Follow up from January Java:

- Formatting Dates for Financial Statement Headings (RD module global options)
- Net/No Net of Balances for Shareholder, Related Party, and Tax on Balance Sheet

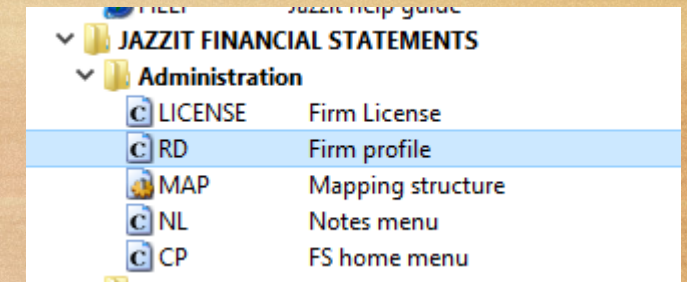
- Add map numbers for subsidies
- Subtotal expenses before amortization
- Add a note reference **(N#)** in your note





# Format Dates in Statement Headings

- Open the RD Firm profile module in your Resource Centre (KLIB/FRMLIB)
- Choose format options



**Other Firm Preferences** (click on Admin in Home Menu of the financial statements to update to these settings)

☒ Financial statement headings

Bold	UPPERCASE	Italics	Heading component	Sample
<input checked="" type="checkbox"/>	Upper ▾	<input type="checkbox"/>	Company name	<b>EXAMPLE COMPANY</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Operating as/formerly	<i>(Operating as Joe's Garage)</i>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Statement title	<b>Balance Sheet</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Forex	<b>(in US Funds)</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Date	<b>December 31, 2019</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Report notice	<i>(Unaudited - See Notice To Reader)</i>

- Update format in client statements by clicking on the ADMIN button in the Home menu of client financial statements.





# Format Dates in Statement Headings

- In the client file, choose date wording options at the top of statement pages or type in your own

**JAZZIT SIMPLE EXAMPLE LTD.**

**Financial Statements**

Year Ended September 30, 2018 ▾

September 30, 2018

As at September 30, 2018

Year Ended September 30, 2018

For the Year Ended September 30, 2018

**Balance Sheet**

September 30, 2018

September 30, 2018

As at September 30, 2018

**Statement of Income**

Year Ended September 30, 2018

Year Ended September 30, 2018

For the Year Ended September 30, 2018





# Net Balances in the Balance Sheet

- Option to net the following payable/receivable balance sheet items provided they are not linked directly to a note:
  - income taxes
  - due to related parties, and
  - due to shareholders.
- Right click on the link number at the far right side of the row to set the desired option.

Trade payables to related parties	2622	BB	-	-	215.2622	
Income taxes payable	2680	FF	71,854	45,383	217.2680.0	
Management fees payable	2625	BB	473,629	546,138	215.26	Net payable (receivable) federal and provincial income taxes
Dividends payable	2962	HH	-	-	228.29	Do not net payable (receivable) federal and provincial income taxes
Deposits received	2961	HH	-	-	228.29	Row
Callable debt due in one year	2700	AA	238,500	251,664	214.2700	
Current portion of long term debt	2920		61,500	-	225.2920	





# Add Map Numbers for Subsidies

- Jazzit allows you to either modify an existing map number or insert a new map number as needed.
- For example, if you wish to show CEWS as an “other income” item you could dedicate 381.8230.05 (Other income #5) for that purpose by changing the description of that map number in your chart of map numbers. *The advantage is you can update your income statement in the future without additional modifications as it is a line item included by default.*
- If you create a new map number, remember to add this line into your statement on any future update.





# Add Map Numbers for Subsidies

- Use Extended Description to revise the line description for Other Income #5:
  - Open the financial statements and move down to the other income area of your income statement
  - 2x click on the Other income #5 and enter the desired description into the right column and hit enter

	Other expense #4	9270	70
	Other expense #5	9270	70
	Other income #1 (OI)	8230	70
	Other income #2	8230	70
	Other income #3	8230	70
	Other income #4	8230	70
	Other income #5	8230	70

isdesc		
Map No.	Enter description - press enter to confirm change	Optional extended description - linked to description if used
381.8230.05	Other income #5 (OI)	Canada Employment Wage Subsidy (CEWS)





## Add Map Numbers for Subsidies

- Using Extended Description modifies the mapping description in your CaseWare file and it is maintained on any future update to the income statement or anywhere else the map number might be used (such as a in a note).

Mapping		Report		Title	Type	Sign	Rate Type	Behavior	L/S
Map No	^	Name							
321.8100		Interest income (OI)	+	<input type="checkbox"/>	I	C	H		70
322		Loans and notes receivable interest	...	<input checked="" type="checkbox"/>					
322.8101		Loans and notes receivable interest (OI)	+	<input type="checkbox"/>	I	C	H		70
331		Commission income	...	<input checked="" type="checkbox"/>					
331.8120		Commissions	...	<input type="checkbox"/>	I	C	H		20
341		Dividend income (OI)	...	<input checked="" type="checkbox"/>					
341.8095		Dividend income (OI)	+	Extended Description					
341.8095.01		Capital dividend income							
351		Rental income	...	Canada Employment Wage Subsidy (CEWS)					
351.8140		Rental revenue	...						
361		Gains (losses) on disposal (OI)	...						
361.8210		Gains (losses) on disposal of assets (OI)	+						
361.8211		Gains (losses) on disposal of investments (OI)	+						
361.9980		Unrealized gains (losses) on marketable sec (OI)	+						
361.9980.01		Unrealized gains (losses) on foreign exchange	...						
381		Other revenue	...						
381.8230		Unassigned other income	...						
381.8230.01		Other income #1 (OI)	...						
381.8230.02		Other income #2 (OI)	+						
381.8230.03		Other income #3 (OI)	+						
381.8230.04		Other income #4 (OI)	+						
381.8230.05		Other income #5 (OI)	+						

INCOME FROM OPERATIONS	1,036,936	1,096,405
OTHER INCOME		
Gain on disposal of property, plant and equipment	1,288	-
Unrealized gain on marketable securities	250	-
Canada Employment Wage Subsidy (CEWS)	25,000	-
	26,538	-





# Add Map Numbers for Subsidies

- CRA GIFI Guide in regards to COVID assistance:

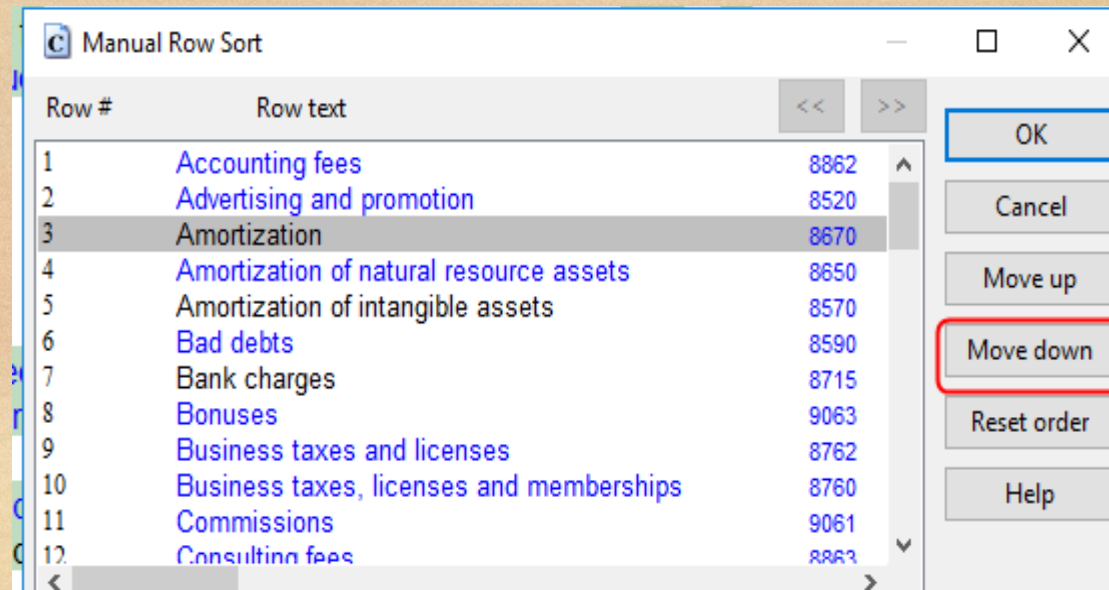
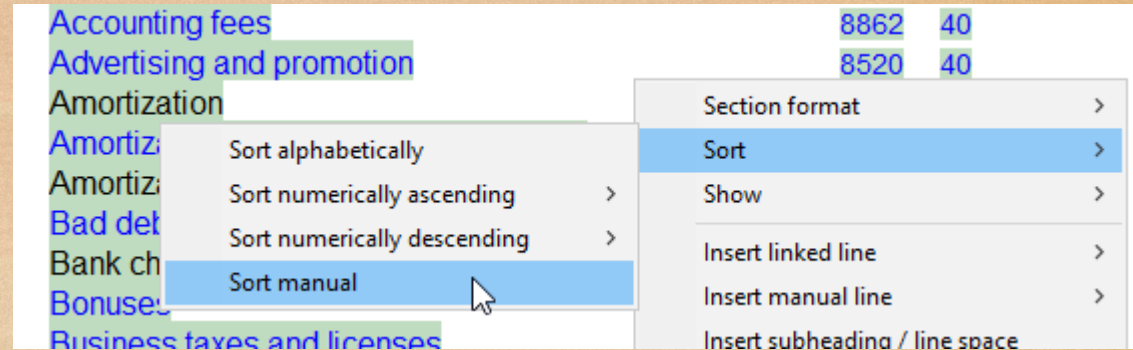
8241	Consulting fees
*8242	<p>Subsidies and grants government assistance and subsidy payments (for non-fishing corporations), federal, provincial, territorial, or municipal grants received</p> <p>* Corporations, including non-profit organizations, can use this item to report federal, provincial, territorial, or municipal grants received.</p> <p>If COVID-19 related assistance is received, report the amount on line 295 of T2SCH1, Net Income (Loss) for Income Tax Purposes. Do not include it under item 8242.</p>
8243	<p>Sale of by-products secondary income earned by a garage selling discarded oil or tires to be used for other than the intended use, or a restaurant selling discarded food as pig feed</p>





# Subtotal Expenses Before Amortization

- To move amortization to the bottom of expenses, right click on any row in section and select Sort / Sort manual.
- Highlight amortization and click on Move down button until this expense appears at the bottom of the list.





# Subtotal Expenses Before Amortization

- After sorting to the bottom of the expense section, right click on the row immediately above to insert a subtotal if desired.

## EXPENSES

Amortization of intangible assets	6,710	-
Bank charges	450	501
Insurance	9,864	96,748
Interest on long term debt	178,077	-
Interest on obligations under capital lease	17,025	-
Management salaries	-	1,476,817
Miscellaneous	482,432	534,653
Office	-	5,783
Salaries and wages	510,009	2,743,703
Vehicle	2,544,372	-
	<b>3,748,939</b>	<b>4,858,205</b>
Amortization	<b>562,773</b>	<b>475,075</b>
	<b>4,311,712</b>	<b>5,333,280</b>
<b>INCOME FROM OPERATIONS</b>	<b>1,036,936</b>	<b>1,096,405</b>

- Or, to show income before amortization, consider moving amortization into the “Other income/expenses” section at the bottom of the income statement.





# Add a Note Reference within a Note

If you would like a note to your financial statements to refer to another note follow these steps:

- Move to the place in the note where you want the reference inserted
- Switch to enable edit mode (View / Enable edit)
- Confirm the cursor is where you want the reference inserted

K2A K2HEAD A K21E1

☒ 1 BASIS OF PRESENTATION

Revision: 44,094 Filename: K2 Name: Basis of Presentation - default Bookmark: K2-K21 ☐ Notify when updated ☐ ht ☒

K21E2 K21E3 K21E4 K21FNUPDATE K21E8.2 K21E100

K2AOPT4 K2AOPT48ET

☒ Basis of presentation ASPE/IFRS as the basis of presentation

K24.A8

The ☐ financial statements were prepared in accordance with Canadian accounting standards for

K2STD K2STD2

private enterprises (ASPE). See Note

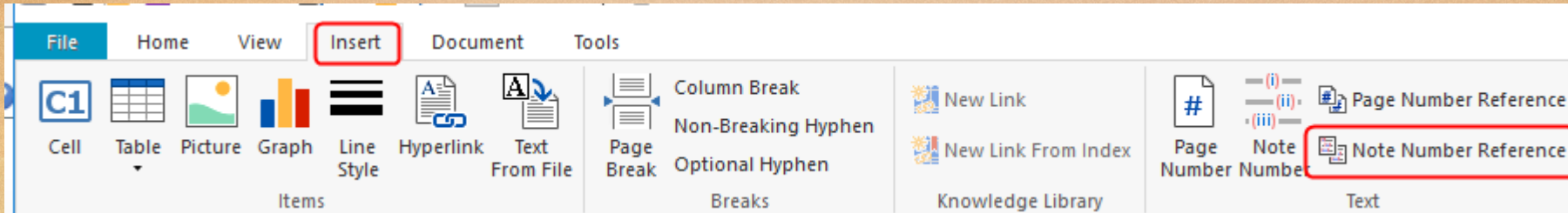
K24.



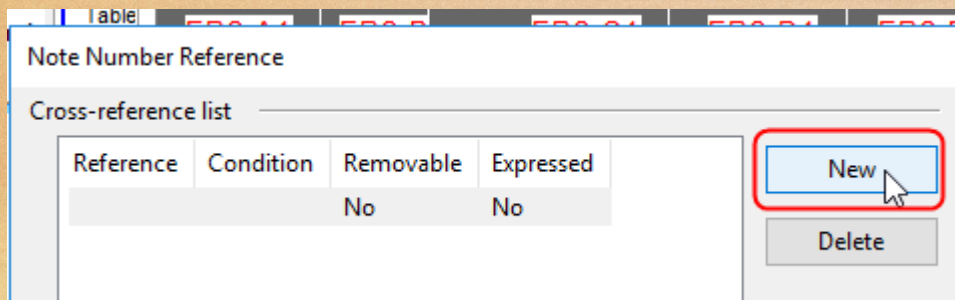


# Add a Note Reference Within Your Notes

- Click on “Note number reference” under the insert tab.



- Click on “New”





# Add a Note Reference Within Your Notes

- Click on “Cross-referenced from” and select the desired note to reference

Cross-reference item

Cross-reference from:

☐ Sort notes by paragraph

Reference skip condition:

Cap Lease [12. OBLIGATIONS UNDER CA  
Cap Stock [14. SHARE CAPITAL]  
CapAssets [8. PROPERTY, PLANT AND EC

- You should see the note number you are referring to

K2AOPT4

☒ Basis of presentation ASPE/IFRS as the basis of presentation

K2AOPT4SET

K24.A8

The financial statements were prepared in accordance with Cana

K2STD K2STD2

private enterprises (ASPE). See Note 14.

- Switch back to Form Mode (View/Form mode) or use print preview to review the note

## 1. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for private enterprises (ASPE). See Note 14.





# How often would you like to see a Jazzit with Java?

- Weekly (10-15 minutes)
- Bi-weekly (15-30 minutes)
- Monthly (1 hour)
- Bi-monthly (1 hour)
- Quarterly (1-2 hours)







- Cash – Option to Net Debit/Credit Balances
- New Home Menu for letters
- New format options in client enclosure letter
- Attach headers to title page
- Custom page heading for notes



# Cash – Option to Net Debit/Credit Balances

- In the past if you had positive and negative (overdraft) cash balances, the negative account balances had to be moved (via a reclass entry) from map 111.1000 to map 211.2600 if they were to be separate from other cash balances.
- You can now right click on the cash link number (111.1000) to select the desired presentation. No need for a reclass entry.
- This will also determine how cash is shown in the cash consists of section at the bottom of your statement of cash flows or cash note.

ASSETS						
CURRENT						
Cash	1000	A	\$ 2,843,229	\$ 736,455	111.1000	
Term deposits	1181	B	-	-	113.1	Debit and credit balances (net)
Marketable securities (Note 5)	1180	B	3,150	5,150	Note	Debit balances only
Accounts receivable	1060	C	4,114,813	5,500,114	115.100	Row
Accounts receivable from employees	1071	C	-	-	115.1071	





# New Home Menu for Letters

We are updating the template options (Home Menu) for letter templates. The new menu better organizes options under various tabs. The first two letters to receive this update are the Engagement letter (JZEL) and the Client Enclosure letter (CL).

Formatting options

Engagement options

Reporting options

Document settings

Draft stamp and confidentiality notice

Draft stamp: Off (linked) ▾

Draft for discussion purposes only ▾

Confidentiality notice: On ▾

Left aligned ▾

Bold: No ▾

Wording: Confidential ▾

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 except last page: No

Row On/Off switches: Hide ▾

Include date of letter for signed date at bottom? No

\* indicates not set to default





# New Format Options in Client Enclosure Letter

New section heading options for this letter include:

- number enclosures/other matters,
- page break above any enclosure/other matter
- formatting options.

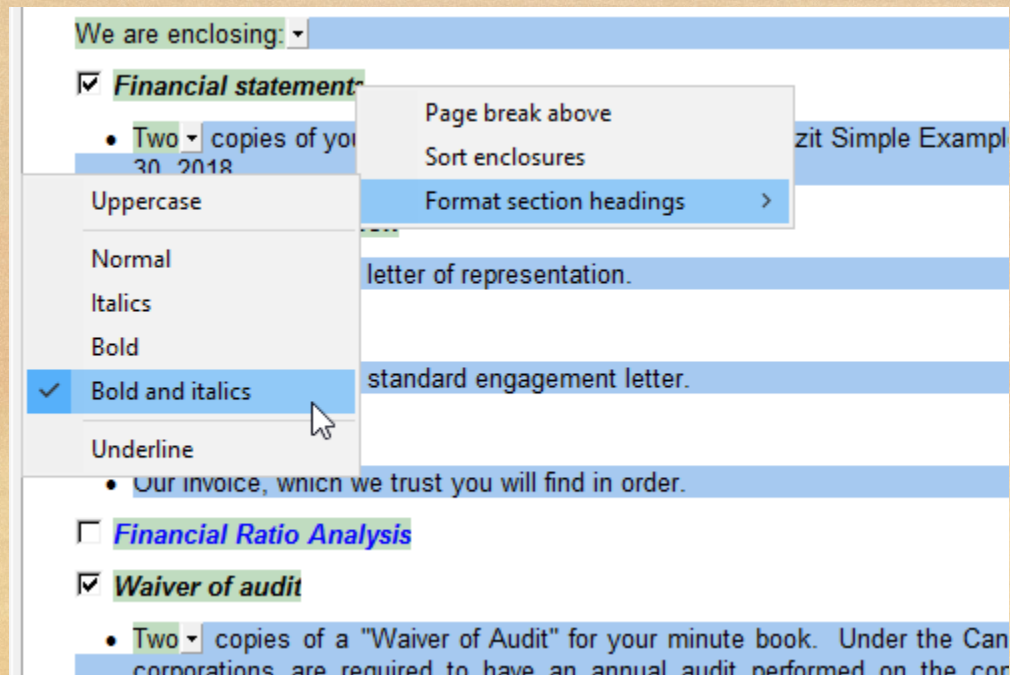
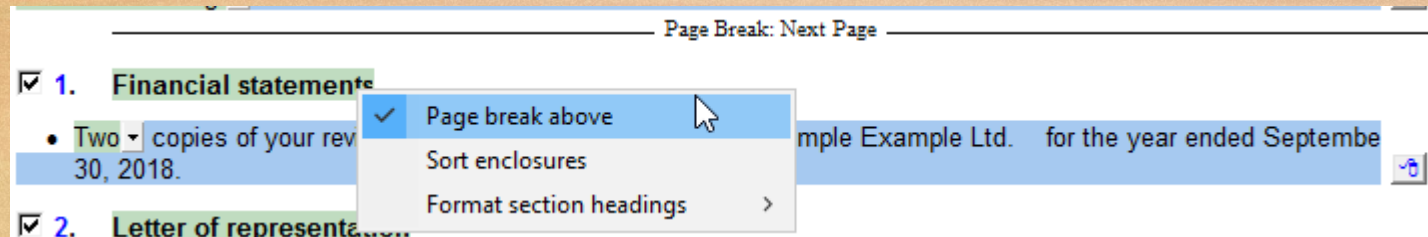
The screenshot shows a software interface with two main sections: 'Draft stamp and confidentiality notice' and 'Letter format'. The 'Draft stamp and confidentiality notice' section includes dropdown menus for 'Draft stamp' (set to 'On (linked)'), 'Draft for discussion purposes only', 'Confidentiality notice' (set to 'On'), 'Left aligned', 'Wording' (set to 'Confidential'), 'Bold' (set to 'No'), and 'Country at bottom of inside address' (set to 'Off'). The 'Letter format' section includes dropdown menus for 'Main section headings' (set to 'Print'), 'Main heading format', 'Enclosure headings' (set to 'Print (numbered)' with an asterisk), 'Enclosure heading format', 'Other matters heading format', and 'Client initials bottom of each page except last page' (set to 'No'). A dropdown menu is open for 'Enclosure headings', showing three options: 'Print section headings (default, set in KLIB)', 'Print section headings' (checked with a blue bar and a mouse cursor), and 'Skip section headings'. A footnote at the bottom right states '\* indicates not set to'.





# New Format Options in Client Enclosure Letter

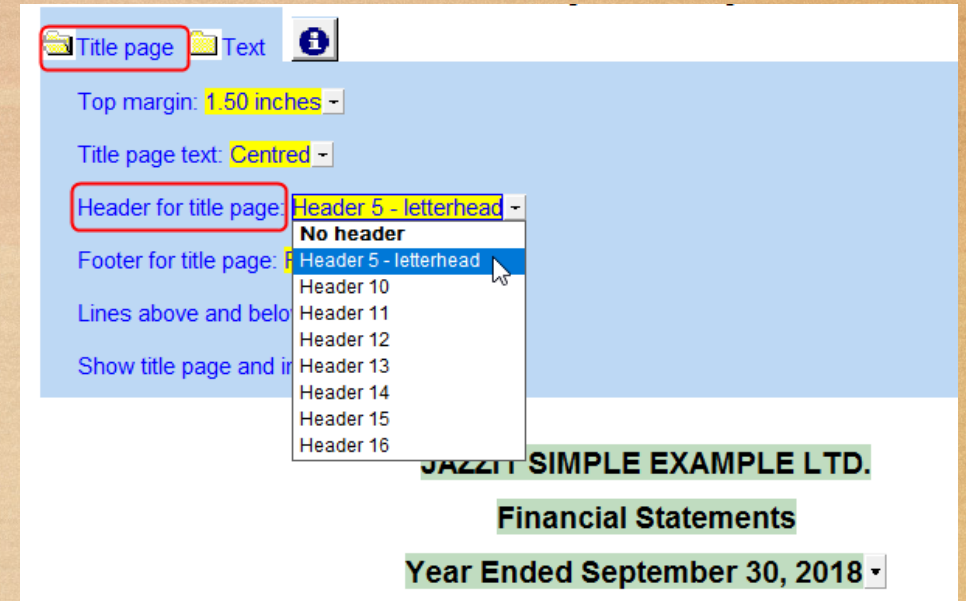
- Right click on any enclosure/other matter for further options





# Attaching Headers to Title Page

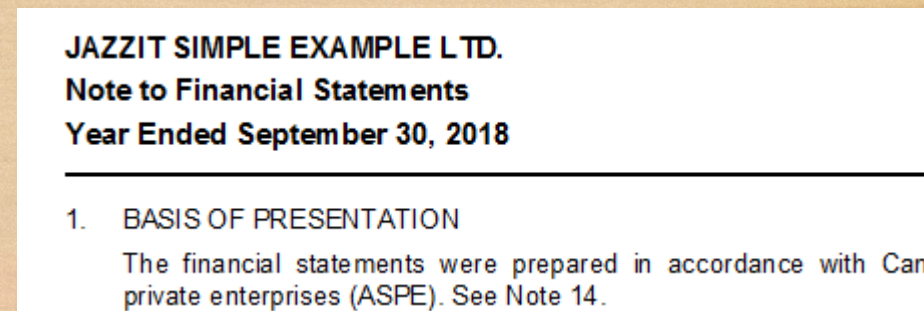
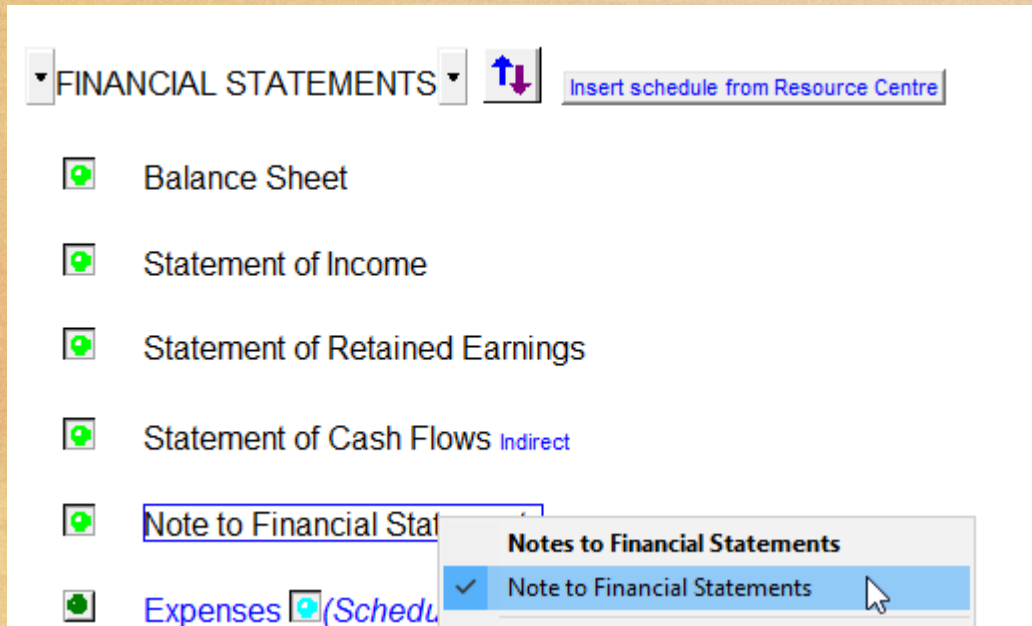
- The title page by default does not have a header assigned to it. If you would like to attach a header click on the title page folder and select the desired header.
- Attaching Header 5 will attach your firm letterhead (if you already have letterhead available for your engagement report).





# Custom Statement Heading for Notes

- The default statement heading for notes is “Notes to financial statements”.
- If you would like to quickly change this right click on the description in the Statement Menu and select the desired option (including custom).





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)