



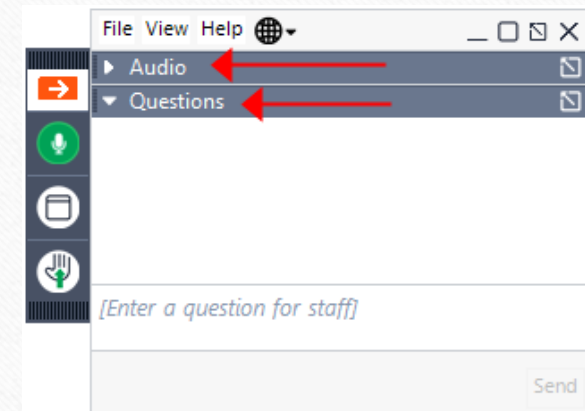
Jazzit with Java May 20, 2021

Baristas: Mike & Lori

Ask questions using the Questions Box

Listen options:

- computer audio (headset/speakers)
- call 647.497.9429 audio access code: [355-404-848]



Today's Specials

Here's the buzz

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





- Group Cleanup for Assets Working Paper
- Normal sign
- Statement footers
- Review of generic notes available
 - Generic and single column
 - Generic two column
 - Generic three to five column

New Group Cleanup Video

- We have posted a new video describing the Group Cleanup option in our Intangible Assets and Property Plant and Equipment working papers
- Group Cleanup removes unused lines

Visit youtube.com/myJAZZit



Normal sign

- Amounts on the statements incorrectly present with brackets

Goods and services tax recoverable (N#)	1483	FF	-	-	217.2680.10
Provincial sales tax recoverable (N#)	1483	FF	-	-	217.2680.20
Prepaid expenses (N#)	1484	L	(6,391)	(5,783)	128.1484
Future income taxes (N#)	1481	PP	-	-	228.2963
Security / tender deposits (N#)	1486	I	-	-	128.1486

Why? The normal sign for the account on the CaseWare trial balance is incorrect

How does this happen? Usually happens on import from accounting software or changing the map number without reviewing the properties



Normal sign

- The sign on the account should be as follows:

Map number starts with 1, 4 or 5 = Debit (D)

Map number starts with 2 or 3 = Credit (C)

- Problem arises when sign is different than what is expected for the map number used

1310	...	Inventories - supplies	+	<input type="checkbox"/>	125.1120	B	D	D
1320	...	Inventories-other	+	<input type="checkbox"/>	125.1120	B	D	D
1350	...	Prepaid expenses	...	<input type="checkbox"/>	128.1484	B	C	U
1400	...	Investments	...	<input type="checkbox"/>	131.2300	B	D	N
1410	...	Investments	...	<input type="checkbox"/>	131.2300	B	D	N
1500	...	Land	...	<input type="checkbox"/>	151.1600	B	D	U
1600	...	Buildings	...	<input type="checkbox"/>	155.1600	B	D	U



Normal Sign

To correct, make sure the proper sign is applied

- Change the sign in the working trial balance

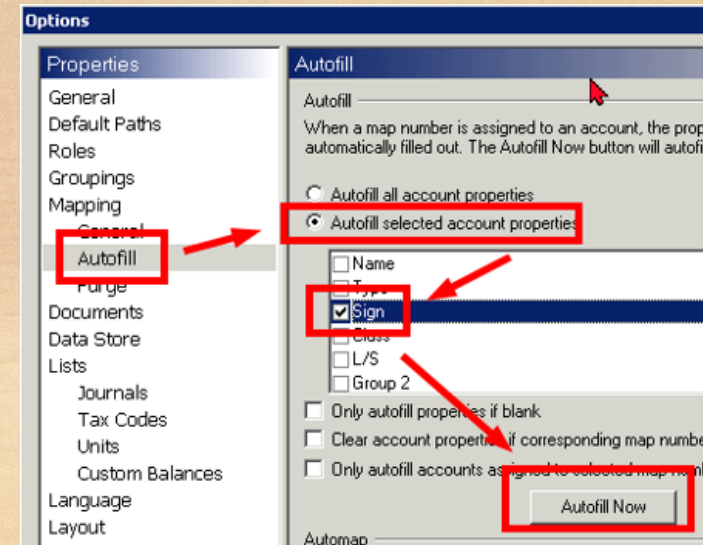
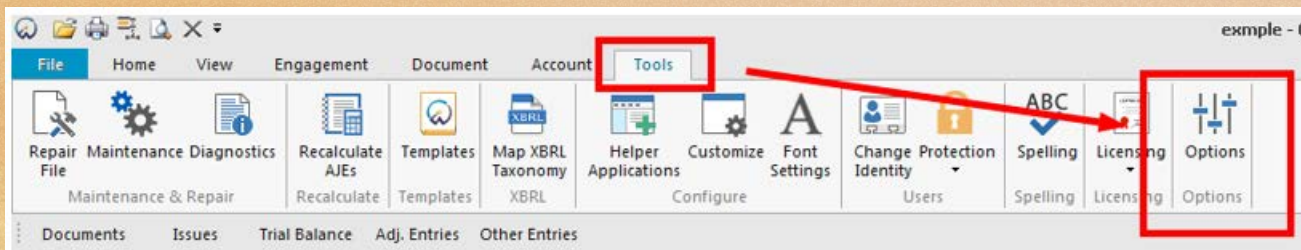
1255	...	Allowance for doubtful accounts	...		116.1061	B					
1300	...	Inventories-merchandise	+		125.1120	B					
1310	...	Inventories - supplies	+		125.1120	B					
1320	...	Inventories-other	+		125.1120	B					
1350	...	Prepaid expenses	...		128.1484	B					
1400	...	Investments	...		131.2300	B					

N/A

Credit - normal sign for amount (C)

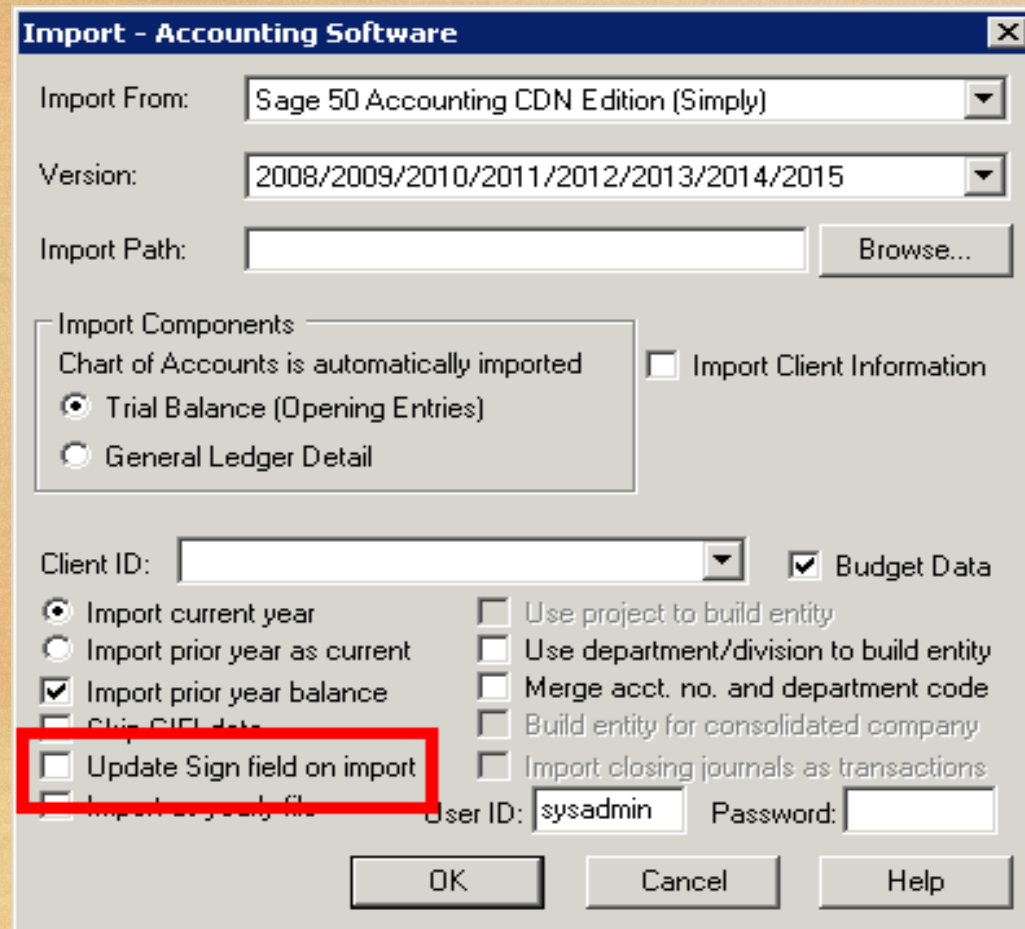
✓ Debit - normal sign for amount (D)

- Use Tools/Options/Mapping/Autofill when multiple accounts are affected



Normal Sign

- Problem usually from importing from accounting software



Import - Accounting Software

Import From: Sage 50 Accounting CDN Edition (Simply)

Version: 2008/2009/2010/2011/2012/2013/2014/2015

Import Path: Browse...

Import Components

Chart of Accounts is automatically imported

☒ Trial Balance (Opening Entries)

☐ General Ledger Detail

☐ Import Client Information

Client ID: ☒ Budget Data

☒ Import current year

☐ Import prior year as current

☒ Import prior year balance

☐ Skip CIEI data

☐ Update Sign field on import

☐ Import closing journals as transactions

☐ Use project to build entity

☐ Use department/division to build entity

☐ Merge acct. no. and department code

☐ Build entity for consolidated company

User ID: sysadmin Password:

OK Cancel Help



Normal Sign

- If more than one GL account are assigned the same map number and just one has the wrong sign, it will cause brackets to appear (even if the account has a zero balance)
- Once sign is corrected, brackets will not appear

Goods and services tax recoverable (N#)	1483	FF	-	-	217
Provincial sales tax recoverable (N#)	1483	FF	-	-	217
Prepaid expenses (N#)	1484	L	6,391	5,783	128
Future income taxes (N#)	1481	PP	-	-	228
Security / tender deposite (N#)	1488	L	-	-	128



Change Statement Footer Text

In the HOME MENU under PAGE OPTIONS:

- Two statement footer text areas
- One notes footer

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

PAGE OPTIONS ⓘ ✕

Top margin adjustment: none ▾ Statement headings Left ▾ Page number Bottom right ▾

Line below statement headings: ☒

Optional statement prefix: ▾

Statement footer #1 See notes to financial statements ▾

Statement footer #2: Second statement footer

Notes footer: Notes Footer

Footer when report / statement / schedules span pages (leave blank to skip). (continues)



Change Statement Footer Text

Statement footer 1

- has a drop down menu with options
- can also type in your own text
- may have been customized when Jazzit was ordered and you may or may not see the dropdown options

ON BEHALF OF THE BOARD

Director

Director

See notes to financial statements
Second statement footer

Statement footer 2

- Left blank for you to type in desired text
- Appears below Statement Footer 1



Change Statement Footer Text

- The Notes Footer appears only on the notes pages
- Type desired text as required

12. OBLIGATIONS UNDER CAPITAL LEASE		2018	2017
ABC Financing lease bearing interest at 6.5% per annum, repayable in monthly blended payments of \$2,825. The lease matures on October 1, 2021 and is secured by specific assets which has a carrying value of \$-.			
Amounts payable within one year		\$ 125,000	\$ 150,000
		(25,000)	(25,000)
		<u>\$ 100,000</u>	<u>\$ 125,000</u>
Future minimum capital lease payments are approximately:			
2019	\$	26,000	
2020		26,000	
2021		26,000	
2022		26,000	
2023		26,000	
Total minimum payments		<u>\$ 130,000</u>	

Notes Footer

10



Change Footer Text

If you would like custom text to appear in all your client files you can:

- **RECOMMENDED:** Have Jazzit make modifications for your firm
- The Jazzit Administrator can make modifications in the Resource Center
- Type the desired text in the HOME MENU of all your client files
- Type the text you would like in all files in your Master template Home Menu. Then use Copy Components to bring in a new FS into your client file (this will replace existing financial statements).



Review of generic notes available

- Generic notes: when you need a note not available in other categories
- Totals in the following notes can be transferred to the balance sheet, income statement, generic 9 column schedule, and income schedules

Compatible Note types:

- All Generic Two Column Notes
- Tax and other Government Remittances
 - Option 8: Govt remittances payable other than the income tax option
- Generic 3 to 5 Column Notes:
 - KP 1 - 3 or 4 column note with comparatives
 - KP 5 - Other assets note
 - KP 6 - Inventory note
 - KP 8 - The 1 to 5 column, multi-section note
 - KPC - The 3 to 5 column, multi-section note



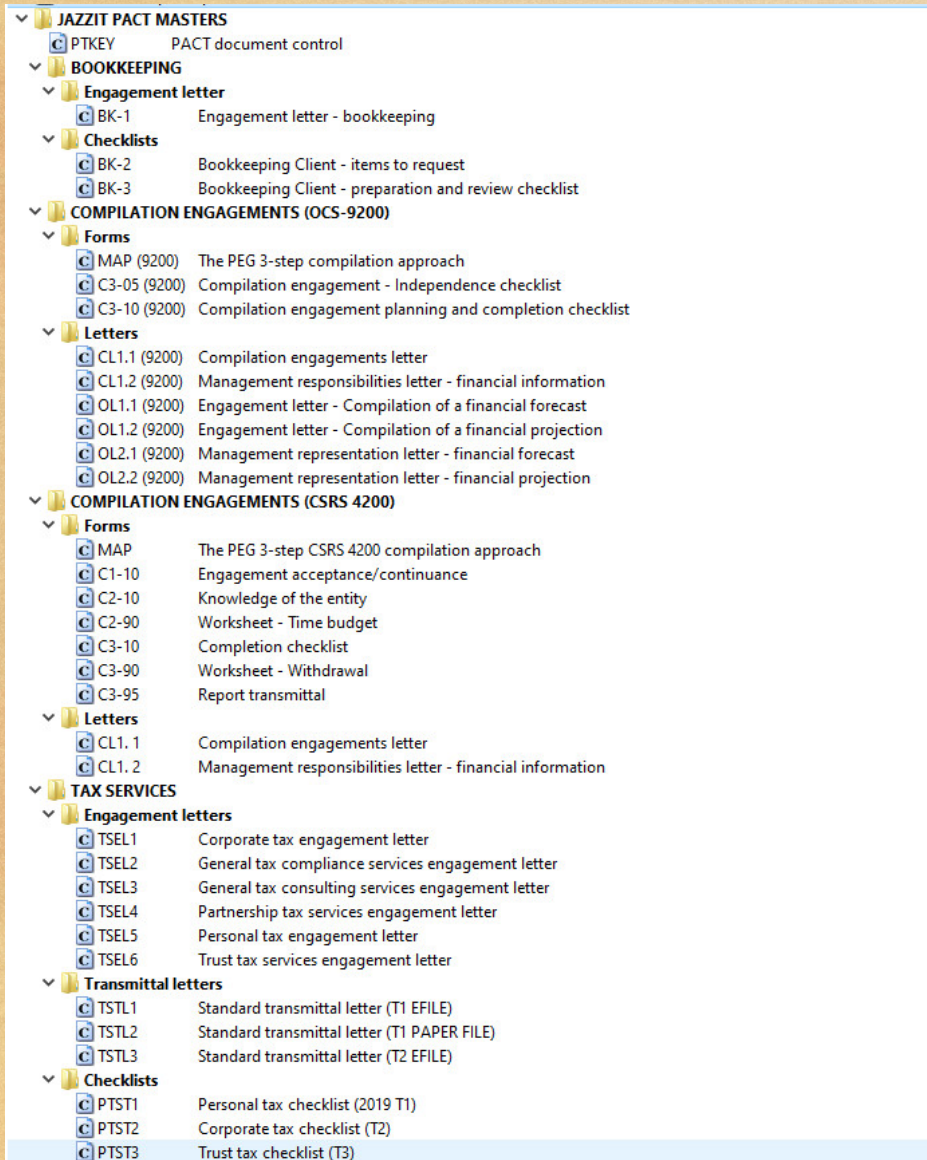
Review of generic notes available

The main categories of generic notes:

- Generic and single column
- Generic 2 column
- Generic 3-5 column
- Generic 1-9 column note



Jazzit and CPA PACT



- We are working on it!
- Currently in testing and plan to release Jazzit PACT this summer



Which CPA publication(s) do you currently subscribe to?

- PEG and PACT
- PEG but we plan to add PACT
- PEG only
- PACT only
- Neither publication







What's Fresh

- MS Broker balance in freeze frame
- Combine twenty MS working papers
- Letters – contacts menu
- Letters - open/close unused sections
- Diagnostic when rounding to a zero balance accounts in the financial statements
- CSRS 4200 management letter

MS Broker Balance in Freeze Frame

Do you jump back up to the top of the marketable securities working paper as you enter monthly transactions to confirm the ending broker reconciliation agrees to the statement balance?

The ending balance now stays at the top of your screen in the freeze frame.

Open document  Jump  Closing balance: \$4,250.00 Sign off Adjusting entries Trial Balance Save & Exit

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☒ **Wyle's Acme Company** Reset Jump

☐ Specified foreign property

Date	# units/shares purchased (sold)	Purchase cost (Return of cap)	Proceeds on sale	Gain (loss) on sale	Avg cost base	# units/shares running balance	Income/ (Payment)	Income/ (Payment) type	WP Ref
Opening balance	4,500.00	1,500.00			0.333333	4,500.00			
Jan 01 18	500.00	1,000.00			0.500000	5,000.00	-		
Jan 15 18	(2,000.00)		1,500.00	500.00	0.500000	3,000.00	-		
					0.500000	3,000.00	-		
					0.500000	3,000.00	-		
					0.500000	3,000.00	-		
					0.500000	3,000.00	-		

Ending balance	# units/shares	ACB	Ending Cost	Market value
	3,000.00	\$ 0.500000	\$ 1,500.00	\$ 2,000.00

Disposals	# units/shares	Proceeds	Cost	Gain (loss)
	2,000.00	\$ 1,500.00	\$ 1,000.00	\$ 500.00



MS – Combine Twenty Working Papers

You can now link an additional ten (custom) marketable securities working papers together for a total of 20 MS working papers. This allows you to summarize up to 1,000 securities (20 wp x 50 securities each) to one broker reconciliation.

Multiple marketable security working papers and diagnostics

Do you want to include amounts from other marketable security working papers on this working paper? **Yes** ▾

(Leave on **NO** if amounts from this working paper are being included on another Marketable security working paper)

Select which other Jazzit marketable security working paper balances are to be included in marketable securities summary

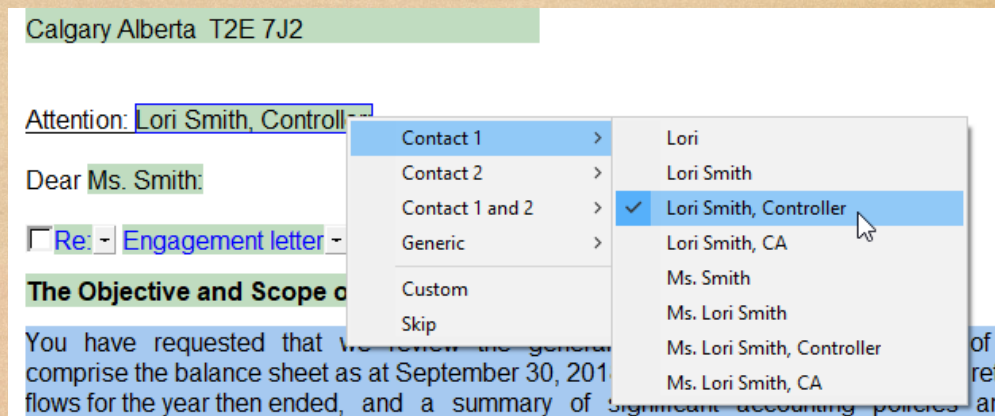
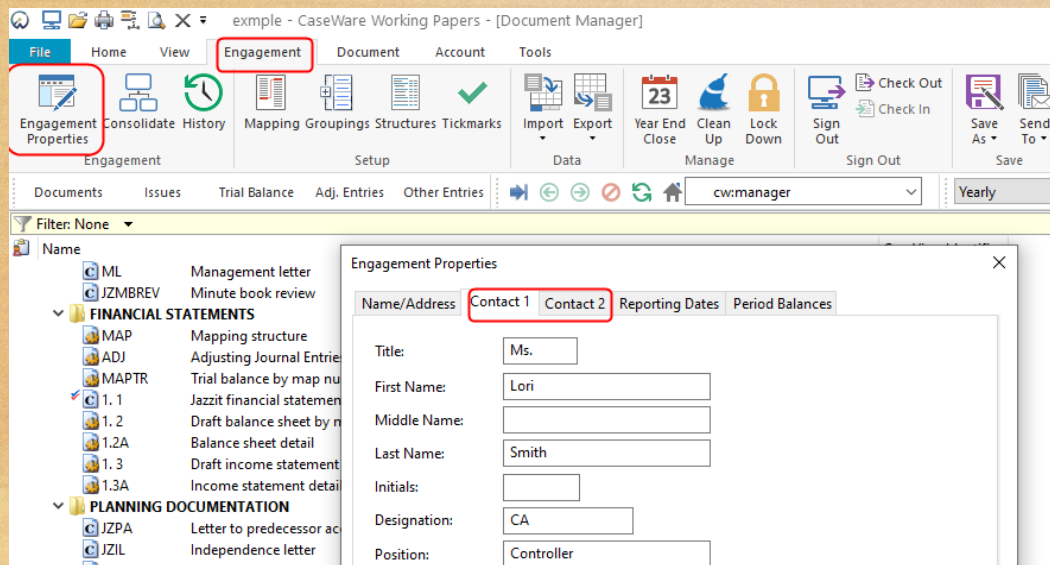
Select	Doc ID	Ref	Description
<input type="checkbox"/>	MS	B. 3	This working paper
<input type="checkbox"/>	MT	B. 4	Marketable securities - broker acct 2
<input type="checkbox"/>	MU	B. 5	Marketable securities - broker acct 3
<input type="checkbox"/>	MV	B. 6	Marketable securities - broker acct 4
<input type="checkbox"/>	MW	B. 7	Marketable securities - broker acct 5
<input type="checkbox"/>	JZMS	B. 8	Marketable securities - broker acct 6
<input type="checkbox"/>	JZMT	B. 9	Marketable securities - broker acct 7
<input type="checkbox"/>	JZMU	B.10	Marketable securities - broker acct 8
<input type="checkbox"/>	JZMV	B.11	Marketable securities - broker acct 9
<input type="checkbox"/>	JZMW	B.12	Marketable securities - broker acct 10
<input type="checkbox"/>	ANYID-1	B.13	Marketable securities - broker acct 11
<input type="checkbox"/>	ANYID-2	B.14	Marketable securities - broker acct 12
<input type="checkbox"/>	ANYID-3	B.15	Marketable securities - broker acct 13
<input type="checkbox"/>	ANYID-4	B.16	Marketable securities - broker acct 14
<input type="checkbox"/>	ANYID-5	B.17	Marketable securities - broker acct 15
<input type="checkbox"/>	ANYID-6	B.18	Marketable securities - broker acct 16
<input type="checkbox"/>	ANYID-7	B.19	Marketable securities - broker acct 17
<input type="checkbox"/>	ANYID-8	B.20	Marketable securities - broker acct 18
<input type="checkbox"/>	ANYID-9	B.21	Marketable securities - broker acct 19
<input type="checkbox"/>	ANYID-10	B.22	Marketable securities - broker acct 20

Note: if amounts do not transfer properly to this working paper, 2x click on the Ref to open the related document.



Letters – Contacts menu

- We have updated all the letters to include new options for the attention and salutation (dear) lines at the top of each letter addressed to your clients.
- Menu options will depend on what information is entered in the CaseWare engagement properties for contact 1 and 2.



Additional Letters

- Quickly open and close unused folders (sections)

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Reload from Resource Centre Status: ☒ Document: May 4, 2021 Resource Centre: May 4, 2021

Formatting options Engagement options Document settings

Draft stamp and confidentiality notice ⓘ ✕

Draft stamp: On (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 section individually ▾ Client initials bottom of each page except last page: No

Row On/Off switches: Hide

Empty sections: Close Open all

* indicates not set to default



Rounding to zero balances

- The financial statements now flag when a balance is being rounding to a zero balance account.
- A diagnostic is included in the freeze frame
- The selected account is displayed in red indicating a zero balance account

WARNING - Balance sheet - rounding to zero balance account(s)
WARNING - Income statement - rounding to zero balance accounts

Select page ▾ Open document ▾ Show all lines Clear flags Rounding enabled Save & Exit ▾
Jazzit Simple Example Ltd. (2 year with % financials) Year end: **September 30, 2018**
Jazzit © Accountants Templates Inc. © 2000-2021 Connected to KLIB Updates available ⓘ Jazzit Resources ▾

Diagnostics Display **Rounding (Enabled)** Engagement Client profile Columns Page options S

ROUNDING

Rounding enabled Threshold: 50.00

	Current	Prior
Balance sheet	-	-
Income statement	1	1

Balance Sheet
September 30, 2018 ▾
1-2 year classified b/s ▾
Statement Headings Rounding

ROUNDING IS DISABLED Load rounding defaults

Round to acct:
Total Assets
Total Liabilities and Equity
Difference
*Adjustment to equity
Total amount to be rounded to balance sheet

	2018	2017
Deposits received ▾	Deposits received ▾	
Total Assets	14,685,110	12,020,616
Total Liabilities and Equity	14,685,112	12,020,617
Difference	(2)	(1)
*Adjustment to equity	2	1
Total amount to be rounded to balance sheet	\$ -	\$ -

Indicates rounding to zero balance

*Rounding from income statement is included in the equity section of the balance sheet (i.e. Retained earnings).



Management Letter updated for CSRS4200

- We have included support for CSRS4200 in our management letter. This management letter will also be included in our upcoming PACT package.

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[Reload from Resource Centre](#) Status: ☒ Document: April 19, 2021 Resource Centre: April 19, 2021

[Formatting options](#) [Engagement options](#) [Reporting options](#) [Document settings](#)

Standard and Framework options - Compilation ⓘ ✕

Compilation standard: **CSRS 4200 (linked)** Services provided for: Current period

[Providing financial information and tax return](#)

May 10, 2021 FS report date

Confidential

Jazzit Fundamentals
140, 3115 - 12 Street NE
Calgary Alberta T2E 7J2

Attention:

Dear Sir / Madam:

☐ **Re:** Management representations letter

Further to the engagement letter dated September 1, 2018, we acknowledge that we are responsible for:

- The compiled **financial information**;
- Selecting the basis of accounting to be applied in the preparation of the compiled **financial information** that is appropriate for the intended use;
- The accuracy and completeness of the information provided to you; and



Upcoming Events



CPA CHARTERED
PROFESSIONAL
ACCOUNTANTS
CANADA

We're sponsoring...

THE ONE

CONFERENCE+ EXPO

September 9-10 & 13-14, 2021



jazzit
CaseWare Made Easy



SUCCEEDING
IN A NEW REALITY



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



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