

## JAZZIT FUNDAMENTALS – APRIL 29, 2022 UPDATE

The modules listed below are dated April 29, 2022 in your Resource Centre **JZUPDATE** RC update control.

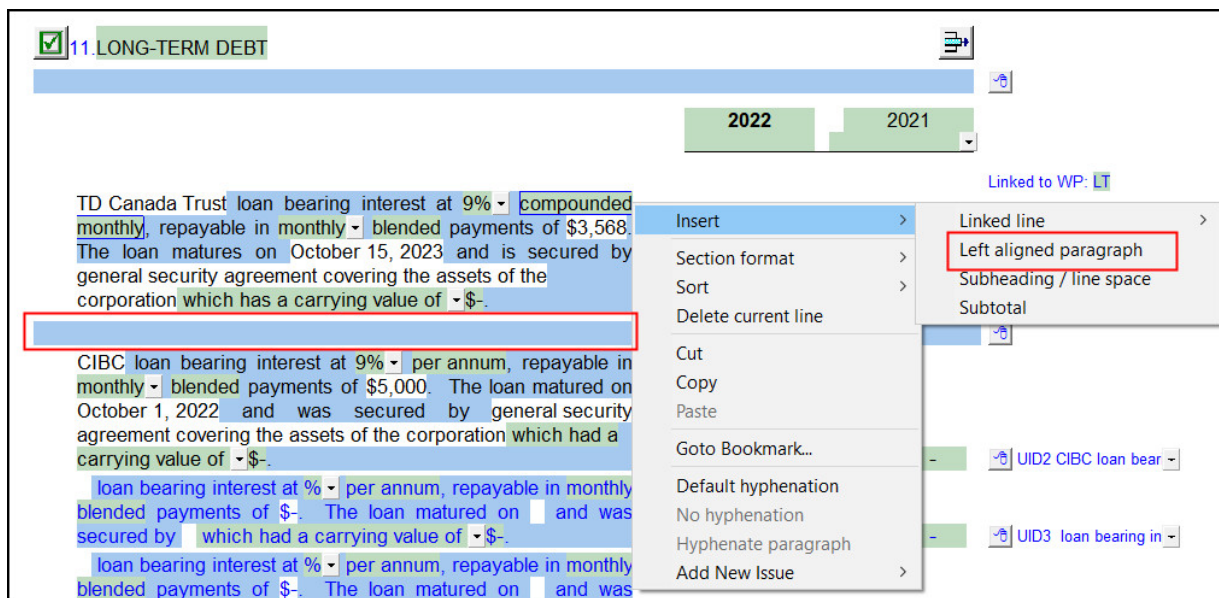
**Remember that Jazzit Fundamentals updates are cumulative.** Updating to this release will include all revisions made to the templates.

You must have *CaseWare Working papers 2021 or higher* installed if you wish to update from the Resource Centre update control in KLIB and FRMLIB.

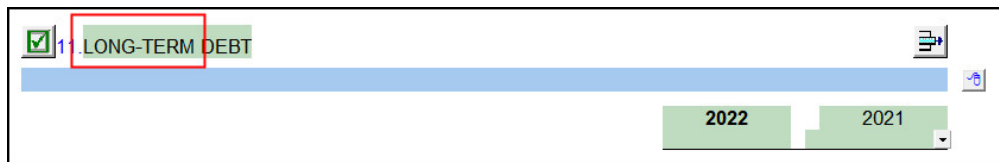
## FEATURES

### ALL DEBT NOTES THE K5, K9, KG AND KV NOTE MODULES

- Option to insert a text paragraph that extends from left to right margin including the area normally reserved for numerical information.



- Updated to support optional hyphen "long-term" if this hyphen is added to the mapping structure also added to the balance sheet.



## ALL DOCUMENTS ALL FUNDAMENTALS DOCUMENTS

- Draft stamp can now be set to on/off position in Resource Centre module if it is not globally controlled by JZDIAG.

Jazzit administrator revision date (2x click date to set to today): Apr 29, 2022 [Launch Toolbox](#)

**\*\* Resource Centre module - Do not copy this module directly into your client files. \*\***

Formatting options Engagement options Tax options Document settings

**Draft stamp and confidentiality notice** ⓘ ✕

Draft stamp: FS set to On ▾ Draft for discussion purposes only ▾

Confidentiality: ☒ FS set to On  
On  
Country at bottom: Off

**Letter format**

Main section headings: Print ▾ Main heading format ▾

Enclosure headings: Print ▾ Enclosure heading format ▾

Other matter headings: Skip ▾

Client initials: Set each enclosure/other matter individually ▾ Client initials bottom of each page except last page: No

Row On/Off switches: Hide

- Updated the connection diagnostics in the freeze frame area.

Open document ⓘ Sign off Adjusting entries Trial Balance Save & Exit

© Jazzit Fundamentals 04.29.22 Jazzit Fundamentals Presentation FS CL Connected

Reload from Resource Centre Status: ☒ Document: Apr 29, 2022 Resource Centre: Apr 29, 2022

Formatting options Engagement options Tax options Document settings

**Client and engagement options** Refresh defaults ⓘ ✕

Engagement type: Review ▾ Wording: Plural ▾

Structure: Limited Company ▾ Entity referred to as: company ▾

Select period: year ▾ Current year end: November 30, 2022

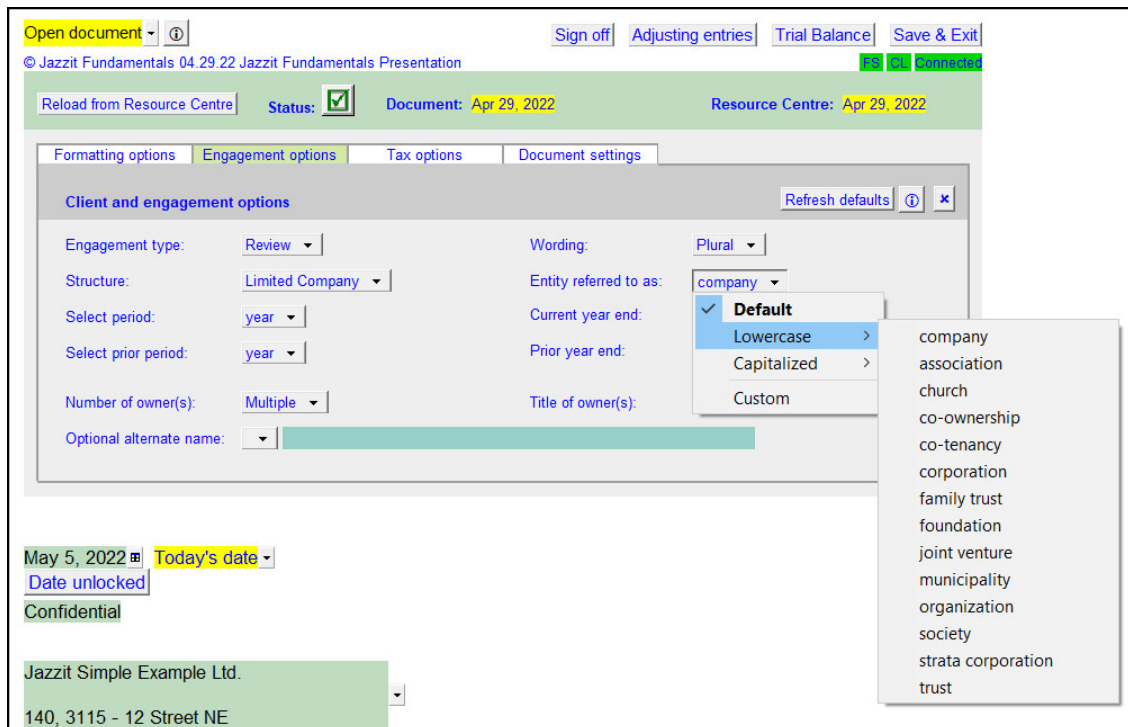
Select prior period: year ▾ Prior year end: November 30, 2021

Number of owner(s): Multiple ▾ Title of owner(s): Shareholder ▾

Optional alternate name: ▾

## ALL LETTERS ALL LETTERS INCLUDED WITH FUNDAMENTALS

- Update to the "Entity referred to as" menu.



Open document [i] Sign off Adjusting entries Trial Balance Save & Exit

© Jazzit Fundamentals 04.29.22 Jazzit Fundamentals Presentation [i] [x] Connected

Reload from Resource Centre Status: [x] Document: Apr 29, 2022 Resource Centre: Apr 29, 2022

Formatting options Engagement options Tax options Document settings

Client and engagement options Refresh defaults [i] [x]

Engagement type: Review Wording: Plural

Structure: Limited Company Entity referred to as: company

Select period: year Current year end: [x] Default

Select prior period: year Prior year end: Lowercase

Number of owner(s): Multiple Title of owner(s): Capitalized

Optional alternate name: Custom

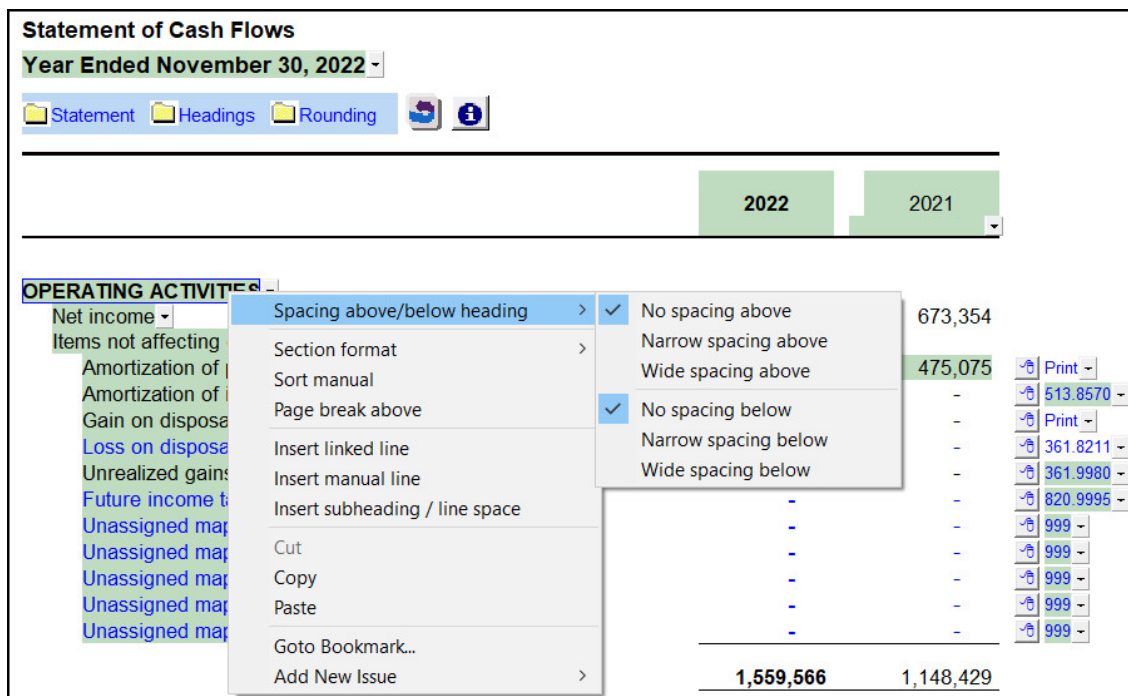
company association church co-ownership co-tenancy corporation family trust foundation joint venture municipality organization society strata corporation trust

May 5, 2022 Today's date Date unlocked Confidential

Jazzit Simple Example Ltd. 140, 3115 - 12 Street NE

## CF AND CF2 2-COLUMN AND 9-COLUMN STATEMENTS OF CASH FLOW

- Option to insert a space below any of the main activity headings (right click menu).



Statement of Cash Flows

Year Ended November 30, 2022 -

Statement Headings Rounding [i] [x]

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Net income	673,354	
Items not affecting		
Amortization of	475,075	
Amortization of	-	
Gain on disposal	-	
Loss on disposal	-	
Unrealized gains	-	
Future income tax	-	
Unassigned map	-	
Unassigned map	-	
Unassigned map	-	
Unassigned map	-	
Unassigned map	-	
Unassigned map	-	
	1,559,566	1,148,429

Spacing above/below heading [x] No spacing above

Section format [x] Narrow spacing above

Sort manual [x] Wide spacing above

Page break above [x] No spacing below

Insert linked line [x] Narrow spacing below

Insert manual line [x] Wide spacing below

Insert subheading / line space

Cut

Copy

Paste

Goto Bookmark...

Add New Issue

## CL CLIENT ENCLOSURE LETTER

- Updated the "items requiring signature" section to support electronic submission.

☐ Payroll remittances over \$50,000

☒ 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;

## CP FINANCIAL STATEMENTS HOME MENU

- Update to the "Entity referred to as" menu under client profile tab.

Diagnostics	Display	Rounding (Disabled)	Engagement	Client profile	Columns	Page options	Short year	Signature lines	Admin
<b>CLIENT PROFILE</b>									
Structure: <span>Limited company</span>		Number of Owner(s): <span>Multiple</span>		Title of Owner(s): <span>Shareholder</span>					
Entity referred to as: <span>company</span>		<div> <div> Lowercase &gt; Capitalized &gt; Custom </div> <div> <input checked="" type="checkbox"/> <b>company (linked to structure)</b>  association  church  co-ownership  co-tenancy  corporation  family trust  foundation  joint venture  municipality  organization  society  strata corporation  trust </div> </div>							
Optional alternate name									
Federal tax account #									
Provincial tax account #									
Sales tax type: <span>GST</span>		Engage							
<div> <div>Index</div> <div> <b>Statement menu</b>  <input checked="" type="checkbox"/> Title Page  <input checked="" type="checkbox"/> Index to Financial Statements </div> </div>									

## JZDIAG DIAGNOSTICS REPORT

- New option to globally enable/disable the client number in all letters within the engagement.

**Diagnostics report options and Jazzit Fundamentals default settings**

Show role completion diagnostics (if any)?

Jazzit Fundamentals client default settings

Description	Working Papers	Letters	Options
Diagnostic threshold: <u>\$50.00</u>	✓		
<input type="checkbox"/> Set W/P references on roll forward	✓		
<input type="checkbox"/> Set Draft stamp	✓	✓	
<input checked="" type="checkbox"/> Confidentiality notice		✓	<input type="text" value="Off"/>
<input type="checkbox"/> Country at bottom of inside address		✓	
<input checked="" type="checkbox"/> Client number		✓	<input type="text" value="On"/>

*Note: The 'Client number' row and its dropdown menu are highlighted with a red box in the original image.*

## JZLAMORT LOAN CALCULATOR

- Updated the loan calculator to fully payout a loan if a manual loan payment is entered. If payment does not fully payout the loan within the maximum support period a diagnostic now appears. The prevents issues with future repayment section of debt wp.

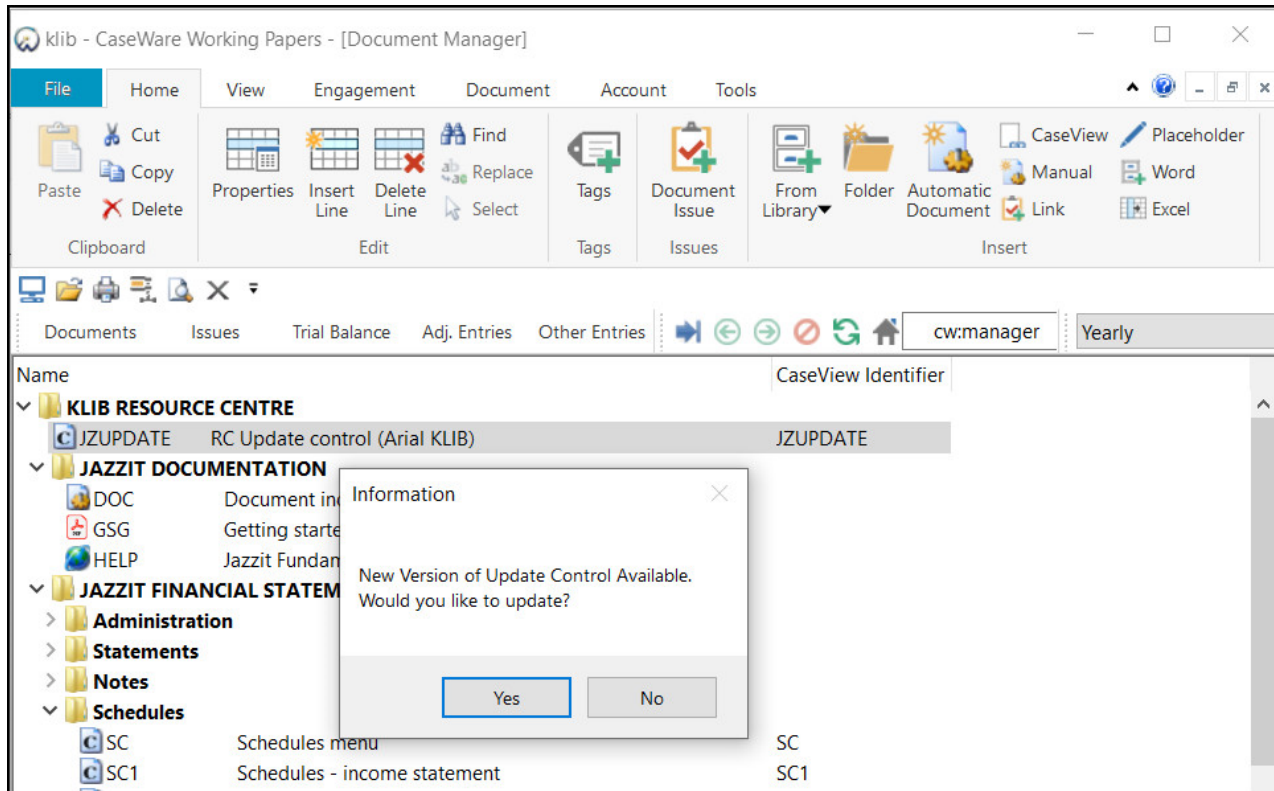
**Future year repayment details:**

Paid during fiscal	Opening balance	Total payments	Total principal paid	Total interest paid*	Closing balance
November 30, 2023	287,969.45	62,289.60	37,910.86	24,378.74	250,058.59
November 30, 2024	250,058.59	62,289.60	41,467.16	20,822.44	208,591.43
November 30, 2025	208,591.43	62,289.60	45,357.06	16,932.54	163,234.37
November 30, 2026	163,234.37	62,289.60	49,611.87	12,677.73	113,622.50
November 30, 2027	113,622.50	62,289.60	54,265.81	8,023.79	59,356.69
November 30, 2028	59,356.69	62,289.60	59,356.69	2,932.91	-



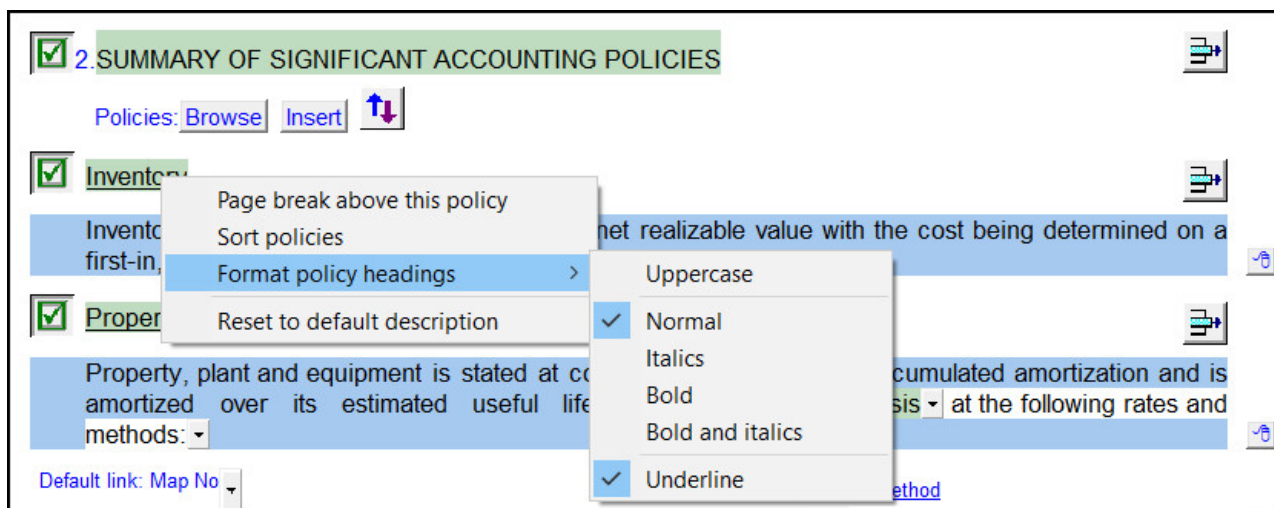
## JZUPDATE RESOURCE CENTRE UPDATE CONTROL

- Now prompts user to automatically update on opening when update available.



## K3A INDIVIDUAL SIGNIFICANT ACCOUNTING POLICIES

- Added right click menu on policy headings to set desired formatting.



- Basis of presentation policy updated to include same content as the note.

☒ 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

☒ Basis of presentation

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

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

☐ Consolidated statements

☐ Partnership

☐ Unaudited interim statements

☐ Financial statements not prepared for general purposes

#### K4 PROPERTY PLANT AND EQUIPMENT NOTE

- Option to include amortization rates/methods directly in the PPE note.

☒ 8. PROPERTY, PLANT AND EQUIPMENT

☐ 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	Link No	Link type
Land			<a href="#">151.1600</a>	<a href="#">Map No</a>
Land improvements			<a href="#">151.1601</a>	<a href="#">Map No</a>
Buildings			<a href="#">155.1680</a>	<a href="#">Map No</a>
Equipment			<a href="#">157.1740</a>	<a href="#">Map No</a>
Motor vehicles			<a href="#">157.1742</a>	<a href="#">Map No</a>
Computer equipment			<a href="#">157.1774.01</a>	<a href="#">Map No</a>
Computer software			<a href="#">157.1774.02</a>	<a href="#">Map No</a>
Other machinery and equipment			<a href="#">157.1785</a>	<a href="#">Map No</a>
Furniture and fixtures			<a href="#">157.1787</a>	<a href="#">Map No</a>
Tools and dies			<a href="#">157.1744</a>	<a href="#">Map No</a>
Leasehold improvements			<a href="#">167.1918</a>	<a href="#">Map No</a>
Other capital asset #1			<a href="#">167.1900.01</a>	<a href="#">Map No</a>
Other capital asset #2			<a href="#">167.1900.02</a>	<a href="#">Map No</a>
Other capital asset #3			<a href="#">167.1900.03</a>	<a href="#">Map No</a>
Other capital asset #4			<a href="#">167.1900.04</a>	<a href="#">Map No</a>
Other capital asset #5			<a href="#">167.1900.05</a>	<a href="#">Map No</a>
Other capital asset #6			<a href="#">167.1900.06</a>	<a href="#">Map No</a>
Other capital asset #7			<a href="#">167.1900.07</a>	<a href="#">Map No</a>
Other capital asset #8			<a href="#">167.1900.08</a>	<a href="#">Map No</a>
Other capital asset #9			<a href="#">167.1900.09</a>	<a href="#">Map No</a>
Other capital asset #10			<a href="#">167.1900.10</a>	<a href="#">Map No</a>
Depletable assets			<a href="#">153.1620</a>	<a href="#">Map No</a>

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

## KT TAX NOTES

- New future taxes note which includes carry value, tax basis, difference, and rate columns.

☒ 1. FUTURE INCOME TAXES

	Carrying value	Tax Basis	Temporary Difference	Rate	2022 FITA(L)	2021 FITA(L)
	-	-	\$ -	- %	\$ -	\$ -
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
					\$ -	\$ -

## KU JOINT VENTURES AND SUBSIDIARIES NOTES

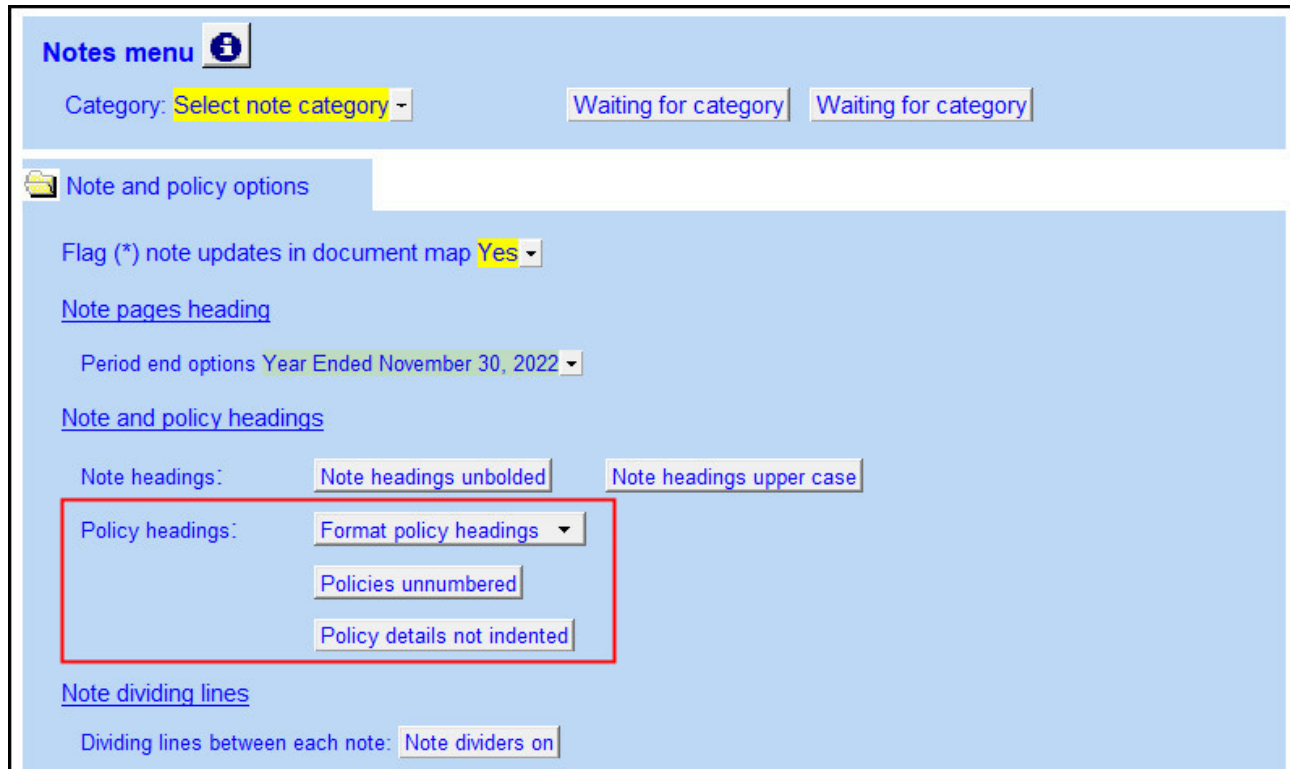
☒ 1. EQUITY IN JOINT VENTURES

	2022		2021	
	Equity	Share of income	Equity	Share of income
	\$ -	\$ -	\$ -	\$ -
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	\$ -	\$ -	\$ -	\$ -




## NL NOTES MENU

- Updated to support new menu on policy headings for formatting options.



**Notes menu** ⓘ

Category: Select note category ▾ Waiting for category Waiting for category

 Note and policy options

Flag (\*) note updates in document map Yes ▾

[Note pages heading](#)

Period end options Year Ended November 30, 2022 ▾

[Note and policy headings](#)

Note headings: Note headings unbolded Note headings upper case

Policy headings: Format policy headings ▾

Policies unnumbered

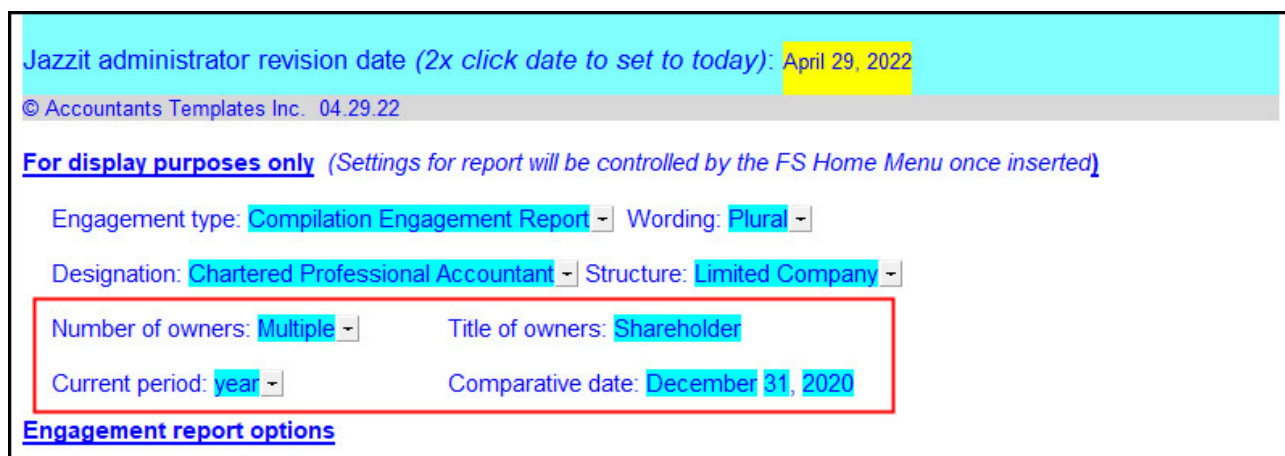
Policy details not indented

[Note dividing lines](#)

Dividing lines between each note: Note dividers on

## RP ENGAGEMENT REPORT

- Additional controls added for administrators to view reports in the Resource Centre.



Jazzit administrator revision date (2x click date to set to today): April 29, 2022

© Accountants Templates Inc. 04.29.22

**For display purposes only** (Settings for report will be controlled by the FS Home Menu once inserted)

Engagement type: Compilation Engagement Report ▾ Wording: Plural ▾

Designation: Chartered Professional Accountant ▾ Structure: Limited Company ▾

Number of owners: Multiple ▾ Title of owners: Shareholder

Current period: year ▾ Comparative date: December 31, 2020

[Engagement report options](#)

## SC, SC1 AND SC6 SCHEDULES MENU, 2-COLUMN AND 9-COLUMN INCOME STATEMENT SCHEDULES

- Heading and section format options are now retained on update from Resource Centre.

**Schedule One** **(Schedule 1)**

**Year Ended November 30, 2022**


1-2 year income statement | Operations | Page break enabled


Schedule | **Headings** |  


Bold	Uppercase	Singular	Heading	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	TRADE SALES	<a href="#">Reload firm formatting</a>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	COST OF SALES	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	GROSS PROFIT	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FEES	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	EXPENSES	
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	INCOME FROM OPERATIONS	




## TC TABLE OF CONTENTS

- Right click to toggle between "Financial information" with "Compiled financial information" in section heading.

 **Index to Compiled Financial Information**

 **COMPILATION ENGAGEMENT REPORT**

**COMPILED FINANCIAL INFORMATION** |  | [Insert schedule from Resource Centre](#)

-  Balance Sheet
-  Statement of Income
-  Statement of Retained Earnings

financial information

☒ compiled financial information

☒ Uppercase

Title

## TP TITLE PAGE

- Right click to toggle between "Financial information" with "Compiled financial information" in statement heading.



## CORRECTIONS AND ENHANCEMENTS

### ALL WP'S ALL THE WORKING PAPERS INCLUDED WITH FUNDAMENTALS

- ✓ Updated right click menu on date to "Clear copied date" from "clear date" to better explain function.

### BS BALANCE SHEET

- ✓ Settings for the balance sheet signature(s) area are now retained on update from Resource Centre.

### BS2 9-COLUMN BALANCE SHEET

- ✓ Settings for the balance sheet signature(s) area are now retained on update from Resource Centre.
- ✓ Corrected issue with total assets underlining when set to column underlining with margin to margin underlining on totals only for the unclassified balance sheet.

### BS3 BALANCE SHEET WITH OPENING BALANCES

- ✓ Settings for the balance sheet signature(s) area are now retained on update from Resource Centre.
- ✓ Corrected font in the transition year bottom column option (Restated).
- ✓ Corrected issue causing incorrect intangible assets balance in unclassified BS when the note is used.

## CP FINANCIAL STATEMENTS HOME MENU

- ✓ First Nation (singular always) now appears properly in the 'Entity referred to as' capitalized menu.

## IS INCOME STATEMENT

- ✓ Updated the right click menu on link numbers with calculated descriptions in other income section to be the same for IS and IS2 modules.

## IS2 9-COLUMN INCOME STATEMENT

- ✓ Updated the right click menu on link numbers with calculated descriptions in other income section to be the same for IS and IS2 modules.
- ✓ Corrected issue with underlining in Statement of Changes in Net Assets (Format A) when set to margin underlining on totals only.

## JZEL ENGAGEMENT LETTER

- ✓ Update to the tax services and indemnity paragraphs. Also ensured that the title of owners is properly applied throughout the letter.

## JZL1 LETTER TO THE LAWYER

- ✓ Updated currency signs in tables so they are consistently presented in the letter.

## K2 BASIS OF PRESENTATION NOTES

- ✓ Updated wording in the consolidated statements paragraph to properly refer to the percentage owned table below.

## K8 FINANCIAL INSTRUMENTS NOTES

- ✓ Updated option 1 note to link to the entity referred to as setting in the home menu.9
- ✓ Corrected issue preventing section 1 heading from being edited.

## KC DUE TO / FROM SHAREHOLDER NOTES

- ✓ Updated to show correct underlining and grand totals when sections are switched off.

## KD MARKETABLE SECURITIES NOTES

- ✓ Corrected subtotal underlining in "Option 2" note when margin-to-margin underlining is selected.

## KG SHORT TERM / CALLABLE DEBT NOTES

- ✓ Total now skips properly if only one debt and the amount within the next year row is set to skip.

## KH DUE TO / FROM RELATED PARTY NOTES

- ✓ Updated to show correct underlining and grand totals when sections are switched off.

## KN GENERIC AND SINGLE COLUMN NOTES

- ✓ Resolved issue with section total skipping when total is NIL in the first time adoption of ASPE section.

## SC SCHEDULES MENU

- ✓ Updated tooltip on schedule control button to include right mouse menu only when it is available.

## SC5 PROPERTY, PLANT AND EQUIPMENT SCHEDULES

- ✓ Removed the space between the asset descriptions and the rates when the method column is not selected.

## TX INCOME TAXES

- ✓ Corrected issue with incorrect opening balance in NERTOHO after roll-forward.