

## JAZZIT FUNDAMENTALS – AUGUST 20, 2021 UPDATE

The modules listed below are dated August 20, 2021 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 2020 or higher* installed if you wish to update from the Resource Centre update control in KLIB and FRMLIB.

### FEATURES

#### CL CLIENT ENCLOSURE LETTER

- Added input paragraphs below tax instalment tables (federal, provincial, GST).

☒ **Federal corporate tax instalments required**

Please be advised that since you were taxable for the 2018 fiscal year you will be required to make quarterly federal tax instalments for the 2019 fiscal year. Please find enclosed a tax instalment reminder schedule to assist you in making these instalments. Should you decide not to make these quarterly tax instalments and it is later determined that you were taxable for the 2019 fiscal year, Canada Revenue Agency will charge you interest on these deficient quarterly tax instalments. This interest penalty is not deductible for income tax purposes.

Federal tax Instalment schedule for 2019 fiscal year: **Based on estimated taxes for 2019 fiscal year**

2019 fiscal year estimate: \$ -

[Reset instalments](#)

December 2018	\$ -	
March 2019	-	
June 2019	-	
September 2019	-	
	\$ -	

☐ **Provincial tax instalments required**

#### HF FINANCIAL STATEMENTS HEADERS AND FOOTERS

- New button for electronic signatures to indicate when disabled because of draft stamp.

**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 September 30, 2018, and the results of its operations and its cash flows for the year then ended in accordance with PSAS.

**Signature disabled (draft stamp enabled)**

September 1, 2021 Today's date

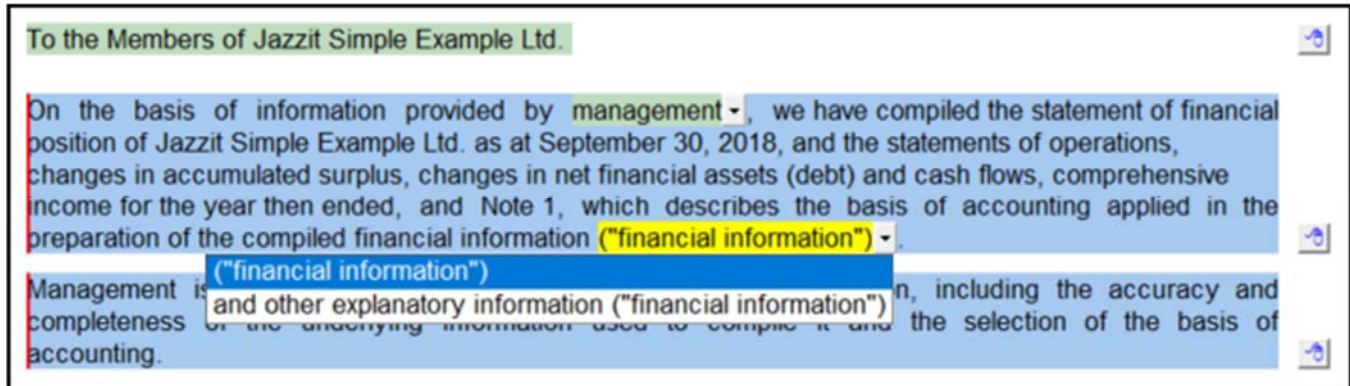
[Date unlocked](#)

CHARTERED PROFESSIONAL ACCOUNTANTS

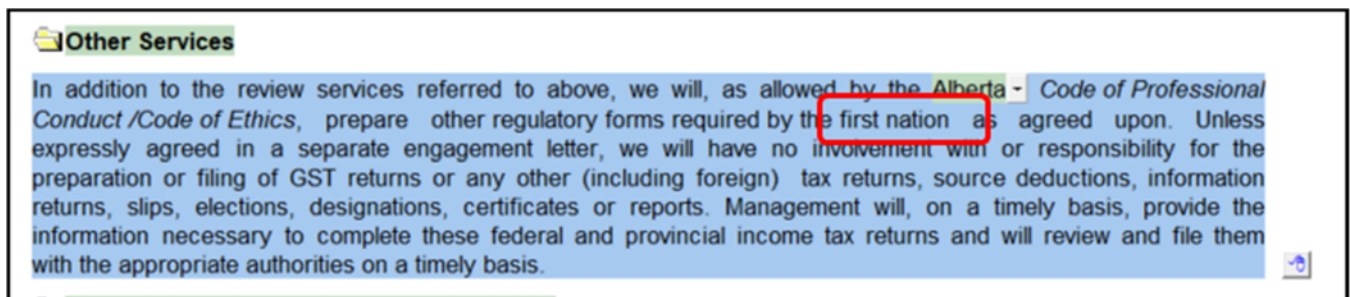
Page Break: Next Page

## JZEL ENGAGEMENT LETTER

- Added "and, other explanatory information" to the CSRS 4200 report when multiple notes are included.

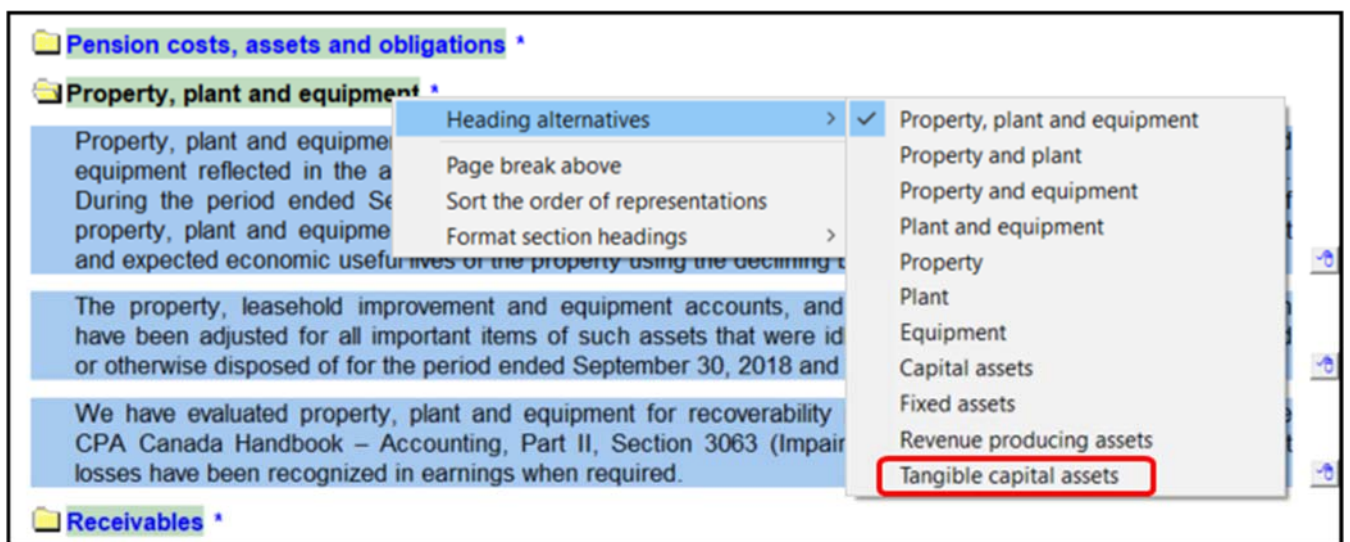


- Updated the other services paragraph to accommodate different entity structures.



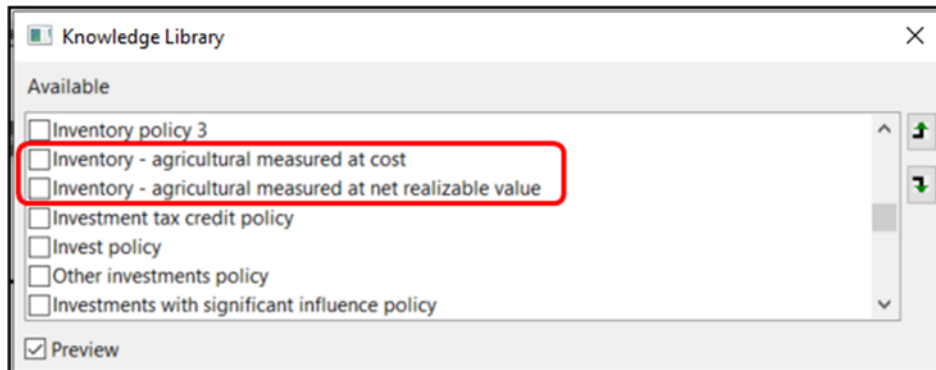
## JZRL MANAGEMENT REPRESENTATIONS LETTER

- Added heading option "Tangible capital assets" for the PPE paragraph.



### K3A SIGNIFICANT ACCOUNTING POLICIES

- Three new policies added for farming (ASPE 3041). Two inventory policies and a policy for productive biological assets.



Knowledge Library

Available

- ☐ Inventory policy 3
- ☐ Inventory - agricultural measured at cost
- ☐ Inventory - agricultural measured at net realizable value
- ☐ Investment tax credit policy
- ☐ Invest policy
- ☐ Other investments policy
- ☐ Investments with significant influence policy
- ☒ Preview



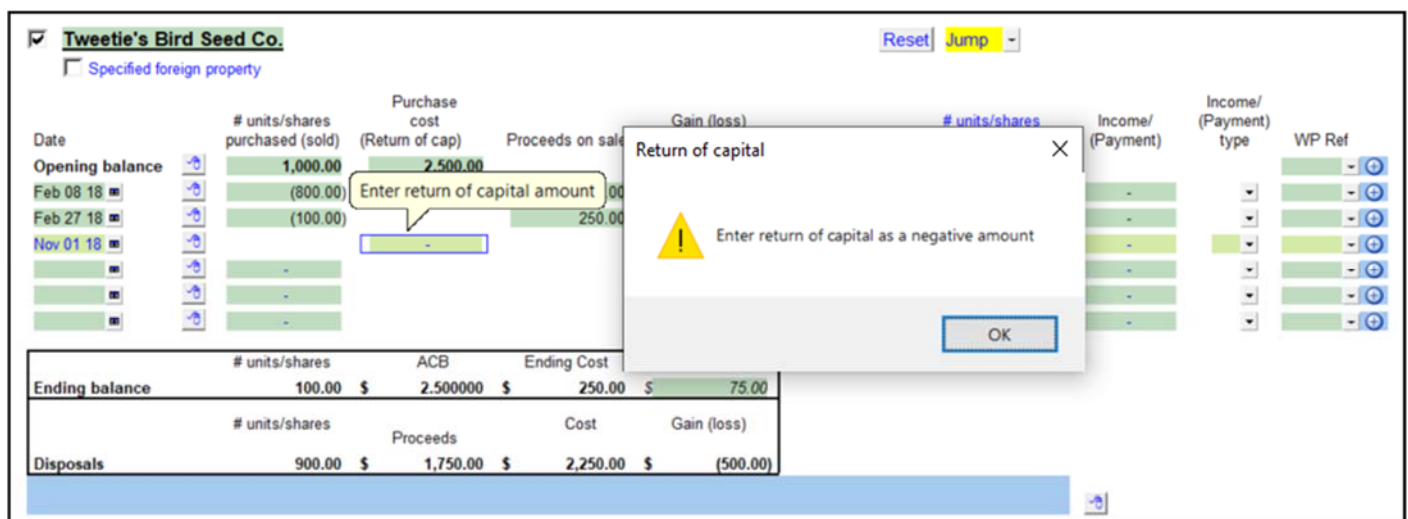
Knowledge Library

Available

- ☐ Other assets policy
- ☐ Proprietorship / partnership policy
- ☐ Pledges (Not-for-Profit)
- ☐ Productive biological assets
- ☐ Property, plant & equipment policy
- ☐ 2nd Property, plant & equipment policy
- ☐ Removal & restoration costs policy
- ☒ Preview

### MS - JZMW MARKETABLE SECURITIES WORKING PAPERS

- Added an error message when a positive amount is entered as a return of capital within a security (amount entered should be negative).



Tweetie's Bird Seed Co.

☐ Specified foreign property

Reset Jump -

Date	# units/shares purchased (sold)	Purchase cost (Return of cap)	Proceeds on sale	Gain (loss)	# units/shares	Income/ (Payment)	Income/ (Payment) type	WP Ref
Opening balance	1,000.00	2,500.00						
Feb 08 18	(800.00)							
Feb 27 18	(100.00)		250.00					
Nov 01 18								
Ending balance	100.00	2,500.00	250.00	75.00				
Disposals	900.00	1,750.00	2,250.00	(500.00)				

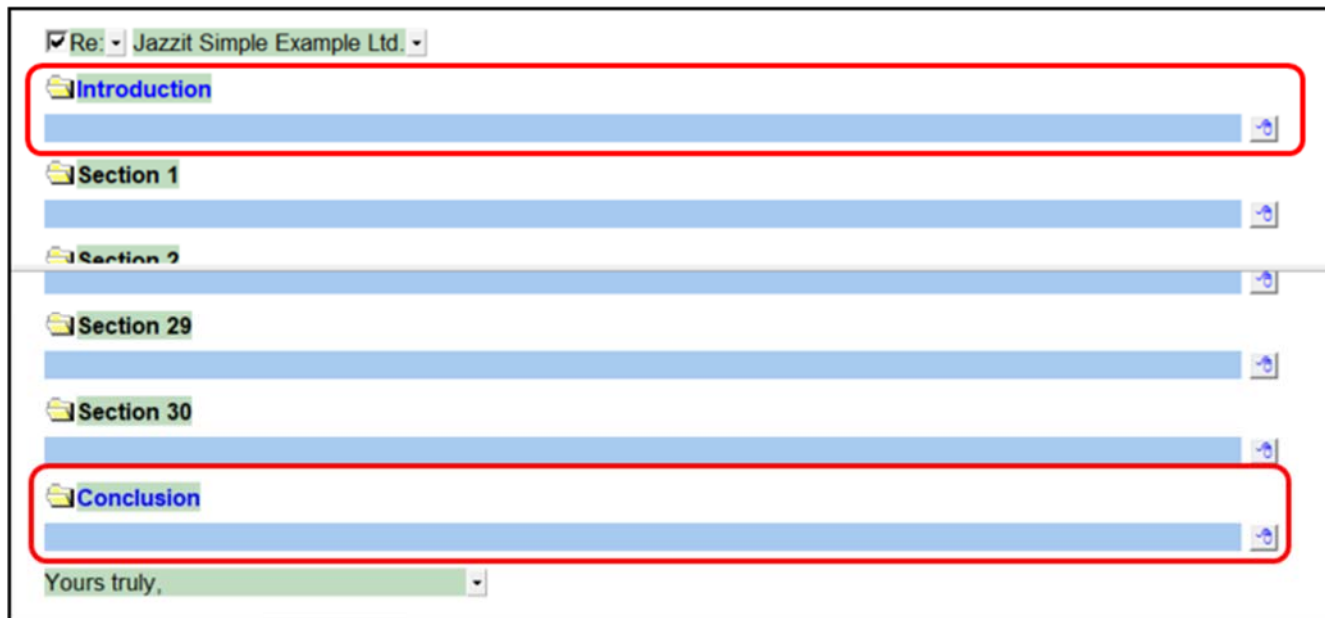
Return of capital

Enter return of capital as a negative amount

OK

## Q1 - QK ADDITIONAL LETTERS

- Added optional introduction and conclusion paragraphs which are not included in the section sort and skip the section headings even when all other section headings are set to print.



Re: Jazzit Simple Example Ltd.

**Introduction**

Section 1

Section 2

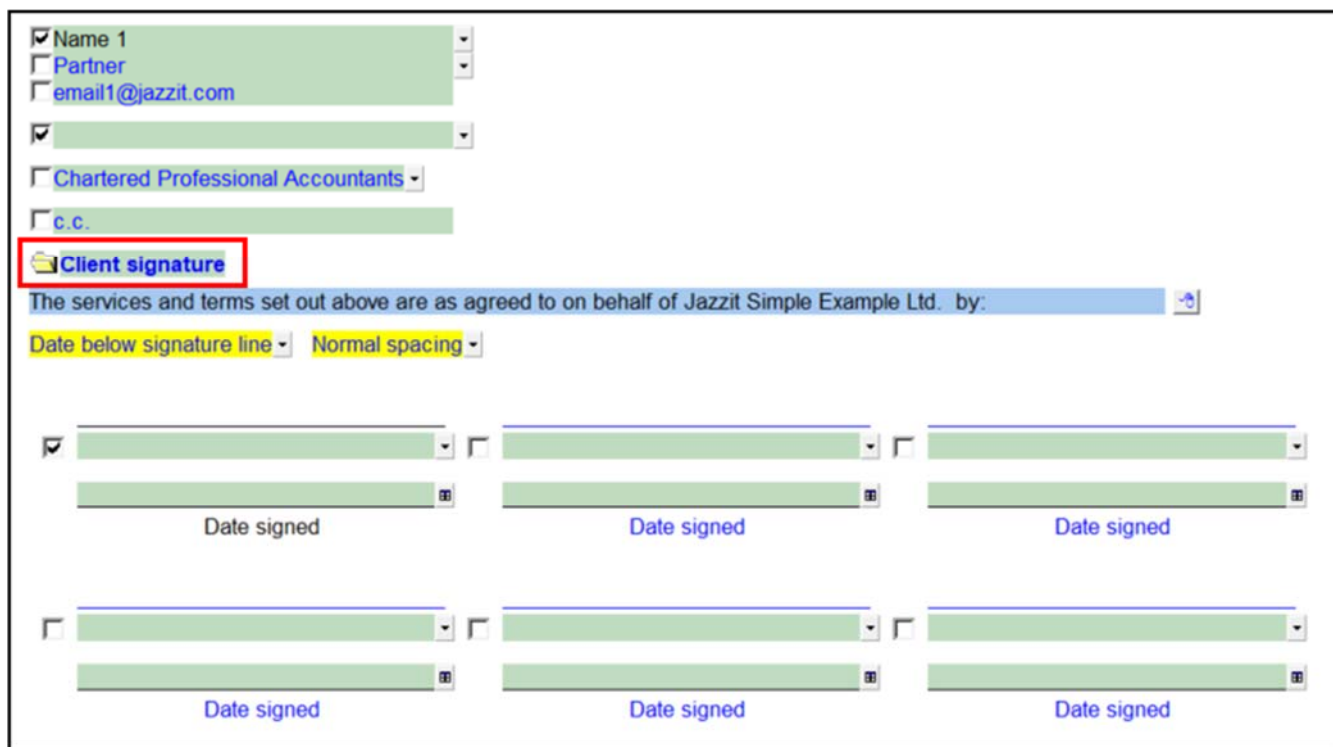
Section 29

Section 30

**Conclusion**

Yours truly,

- Added signature area below the firm/partner signature for clients to manually sign the letter.



Name 1

Partner

email1@jazzit.com

Chartered Professional Accountants

c.c.

**Client signature**

The services and terms set out above are as agreed to on behalf of Jazzit Simple Example Ltd. by:

Date below signature line Normal spacing

Date signed

Date signed

Date signed

Date signed

Date signed

Date signed



## RP ENGAGEMENT REPORT

- CSRS 4200 Added "and, other explanatory information" when multiple notes are included.

**COMPILATION ENGAGEMENT REPORT**

Compilation: Text after report: **None** | Impairment of independence disclosures

To the Members of Jazzit Simple Example Ltd.

On the basis of information provided by management, we have compiled the statement of financial position of Jazzit Simple Example Ltd. as at September 30, 2018, and the statements of operations, changes in accumulated surplus, changes in net financial assets (debt), remeasurement gains and losses and cash flows for the year then ended, and **Note 2**, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for and other explanatory information ("financial information") including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

## SC1 2-COLUMN INCOME STATEMENT SCHEDULES

- Improved presentation of % settings in the schedule settings folder.

**Schedule One** (Schedule 1)

Year Ended **September 30, 2018**

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

Schedule | Headings

Entity: |

Default link: **Map No**

Percentage columns: Set % decimal points

Schedule section	Schedule as denominator	2018	%	2017	%
Trade sales & COGS* as a % of	total sales	-		-	
Fees as a % of:	total fees	-		-	
Subtotal after fees as a % of:	sales - cogs + fees	-		-	
Expenses as a % of:	sales + fees	-		-	
Net income (loss) as a % of:	sales + fees	-		-	

\*Trade sales and COGS use the same denominator to provide a meaningful gross profit percentage.

New option to toggle the % column between % and \$ per unit.

**Schedule One** (Schedule 1)

Year Ended **September 30, 2018**

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

Schedule | Headings

Entity: |

Default link: **Map No**

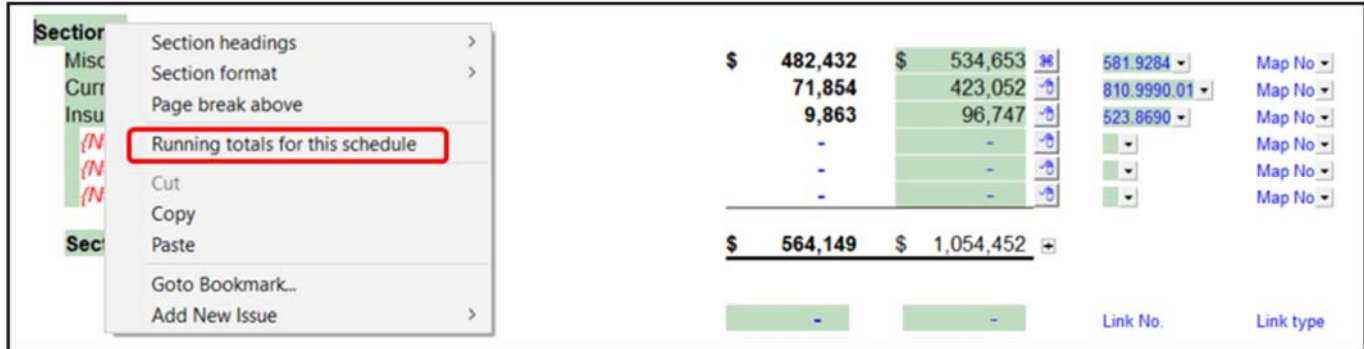
\$/unit columns: Set \$/unit decimal points

Schedule section	CY Units	\$/unit	PY Units	\$/unit
Enter total number of units:	-		-	

\*Note the maximum \$/unit value that can be displayed is \$9,999.99

## SC2 GENERIC 9-COLUMN SCHEDULES

- Running totals can now be enabled directly from the row menu. Also added subtotal/total section underlining option to the section format row menu.



Section	Amount 1	Amount 2	Amount 3	Map No.
Misc	\$ 482,432	\$ 534,653	581.9284	Map No
Curr	71,854	423,052	810.9990.01	Map No
Insu	9,863	96,747	523.8690	Map No
(N)	-	-		Map No
(N)	-	-		Map No
(N)	-	-		Map No
Sec	\$ 564,149	\$ 1,054,452		Link No. Link type

## CORRECTIONS AND ENHANCEMENTS

The following corrections and enhancements were made:

### CA-CB PPE WORKING PAPERS

- ✓ Corrected issue where a row will print if a description is entered but amounts are all NIL.

### CL CLIENT ENCLOSURE LETTER

- ✓ Removed reference to form RC366 form in the direct deposit paragraph.

### CP FINANCIAL STATEMENTS HOME MENU

- ✓ Corrected issue where the "Rounding to NIL account" diagnostic is displayed for a statement page which has been Switched off on the statement menu.
- ✓ Updated the optional statement footer field to support "financial information" for CSRS 4200 and maintain firm customization if HF also supports financial information.

### IA INTANGIBLE ASSETS WORKING PAPER

- ✓ Corrected issue where a row will print if a description is entered but amounts are all NIL.

## IS2 9 COLUMN INCOME STATEMENT

- ✓ Revised the row menu for the statement of changes in equity which conflicted with schedule.
- ✓ Corrected issue with +/- button not affected current year balances in the other income section.

## JZEL ENGAGEMENT LETTER

- ✓ Corrected missing space before Option Alternate Firm name when no prefix selected for the name.
- ✓ Added salutation line for the CSRS 4200 compilation engagement report.

## JZL1 LETTER TO LAWYER

- ✓ Corrected issue with "List of officers" not switching off properly.
- ✓ Corrected issue with the share redemption /dividends columns not printing/skipping properly when set to "Display names within share classes" is selected.

## JZRL MANAGEMENT REPRESENTATIONS LETTER

- ✓ Corrected issue with section of letter missing if CSRS 4200 is selected in the engagement report and then engagement is switched to a review or audit.

## K3A INDIVIDUAL SIGNIFICANT ACCOUNTING POLICIES

- ✓ Corrected typo in the "Pledges - NPO" policy.

## KN GENERIC AND SINGLE COLUMN NOTES

- ✓ ASPE transition note updated to support farming (ASPE 3041).

## MS-JZMW MARKETABLE SECURITIES WORKING PAPERS

- ✓ Corrected issue in the realized gain/loss on foreign exchange which was preventing some transactions from sorting properly in chronological order.
- ✓ Updated calculation of the realized gain/loss on foreign exchange to prevent duplicate entries.

## RP ENGAGEMENT REPORT

- ✓ Modified the report to include a comma before and after optional firm name when used. Consistent with presentation in letters.
- ✓ Added salutation line for the CSRS 4200 compilation engagement report.

## SC SCHEDULES MENU

- ✓ Corrected issues with carry forward headings when schedules span multiple pages.

## YC YEAR-END CHECKLIST LETTER

- ✓ Corrected issue with letterhead not appearing properly in this document.