

## JAZZIT FUNDAMENTALS – JANUARY 25, 2019 UPDATE

The modules listed below are dated **January 25, 2019** in your Resource Centre **JZUPDATE** RC update control.

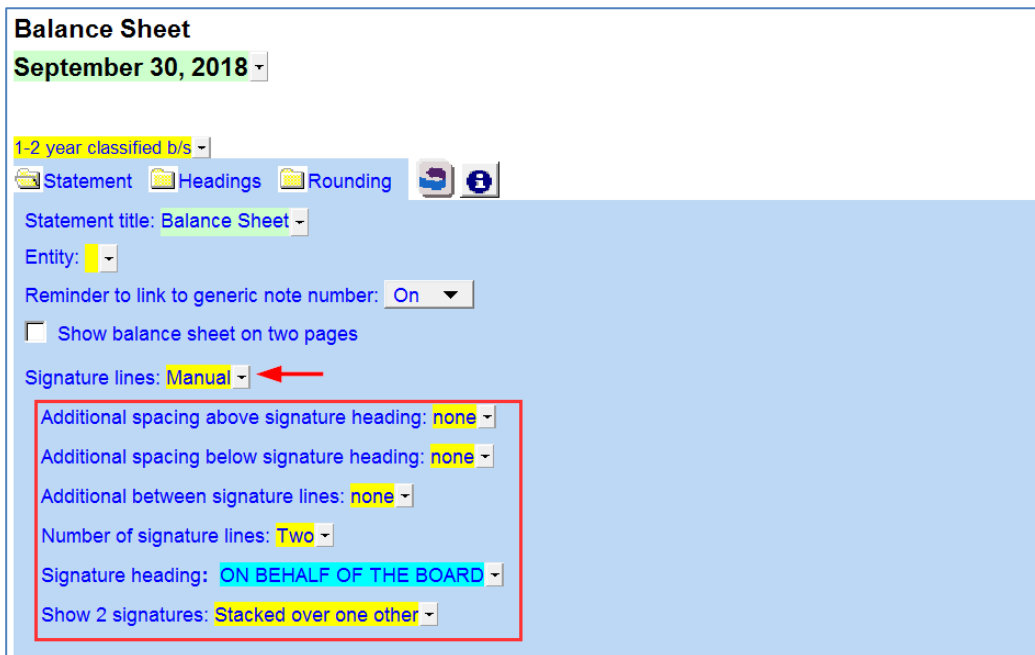
**Remember that Jazzit Fundamentals updates are cumulative.** Updating to this release will include all features and functionality from prior releases, together with any corrections made to the templates.

### NEW FEATURES AND FUNCTIONALITY

We've added new features to the following templates:

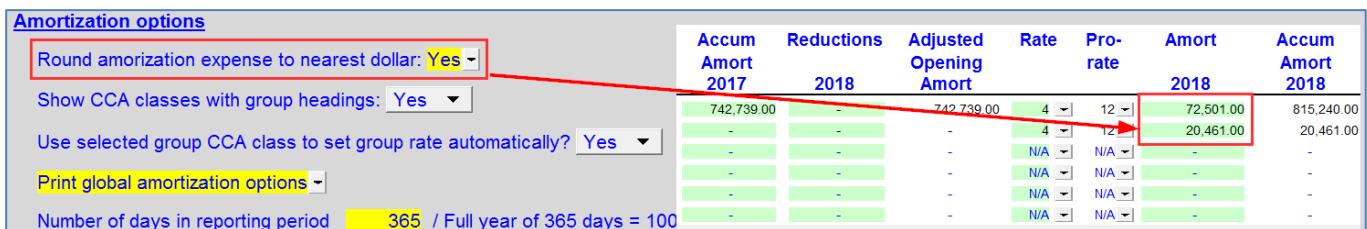
#### BS BALANCE SHEET & BS3 BALANCE SHEET WITH OPENING BALANCES

- Signature line options have been moved from the bottom of the Balance Sheet to within the **statement settings** folder at the top of this statement.



#### CA/CB PROPERTY, PLANT AND EQUIPMENT WORKING PAPERS

- Added the option to round amortization expense to the nearest dollar. Switch is located under the **Amortization options** section of template options.

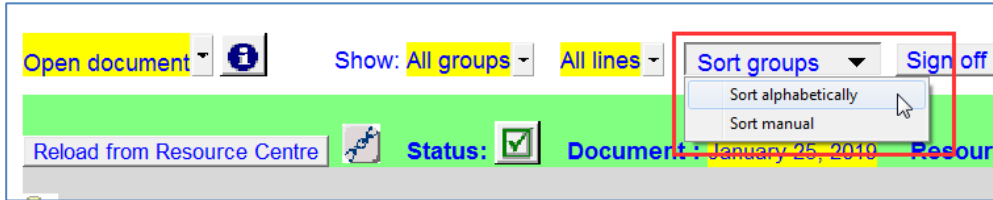


Accum Amort 2017	Reductions 2018	Adjusted Opening Amort	Rate	Pro-rate	Amort 2018	Accum Amort 2018
742,739.00	-	742,739.00	4	12	72,501.00	815,240.00
-	-	-	4	12	20,461.00	20,461.00
-	-	-	N/A	N/A	-	-
-	-	-	N/A	N/A	-	-
-	-	-	N/A	N/A	-	-
-	-	-	N/A	N/A	-	-

\*Note that this new feature does not change the decimal points for the amortization column.

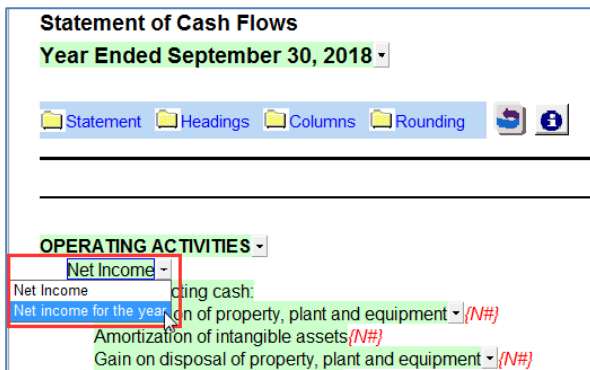
**CA/CB PROPERTY, PLANT AND EQUIPMENT WORKING PAPERS, CE CONTINUITY OF DISPOSALS & IA INTANGIBLE ASSETS**

- Added the option to sort groups alphabetically by group title.



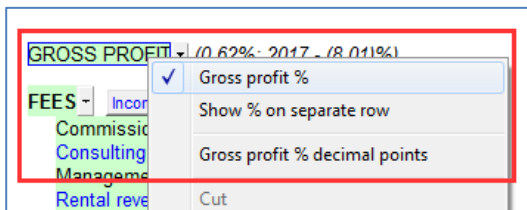
**CF STATEMENT OF CASH FLOWS & CF2 9 COLUMN STATEMENT OF CASH FLOWS**

- Added the option to include the period with the income description in the operating activities area of the Statement of Cash Flows, e.g. **Net income for the year** or **Annual surplus**.

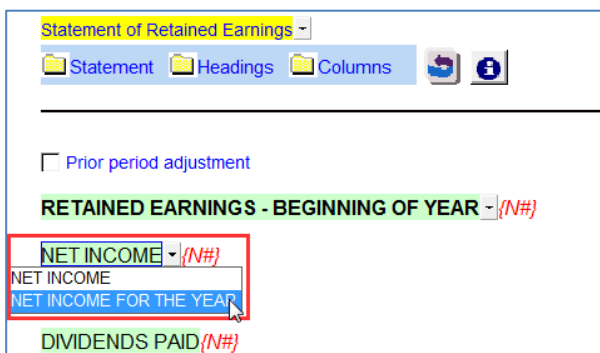


**IS INCOME STATEMENT & IS2 9 COLUMN INCOME STATEMENT WITH BUDGET**

- Right-click on gross profit description for GP % presentation / decimal point options.

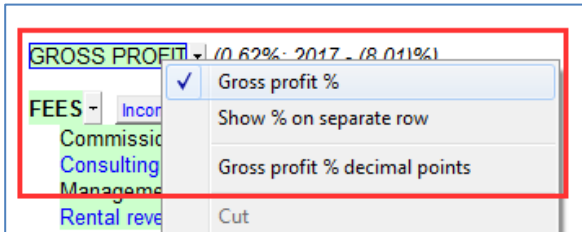


- Added the option to select **Net income** in addition to **Net income for the year** to the Statement of Retained Earnings.



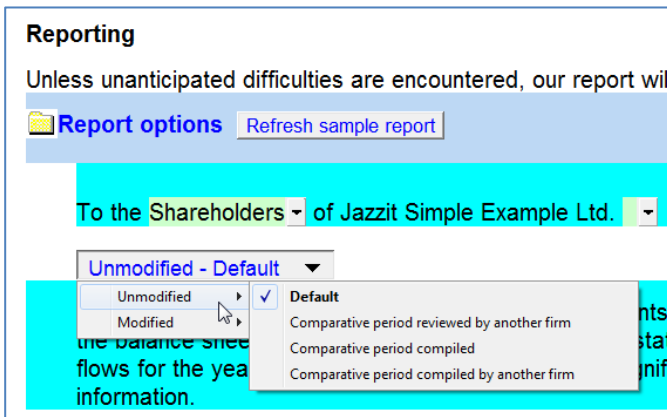
### SC1 1-2 YEAR INCOME STATEMENT & SC6 9 COLUMN INCOME STATEMENT SCHEDULE

- Right-click on gross profit description for GP % presentation / decimal point options.



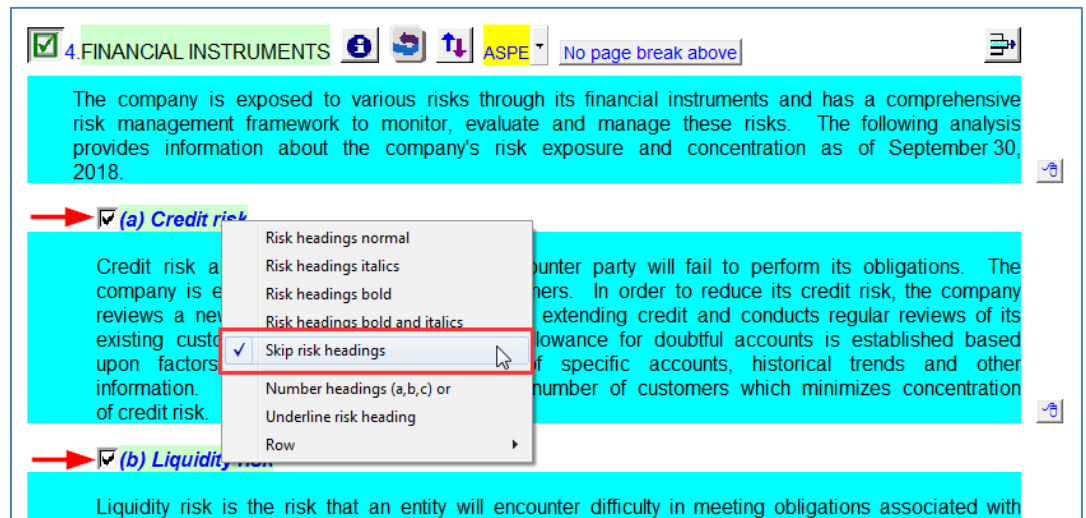
### JZEL ENGAGEMENT LETTER

- Sample audit Engagement Report now has the same button to select report type (unmodified, modified, adverse) as is found in the report within the financial statements.



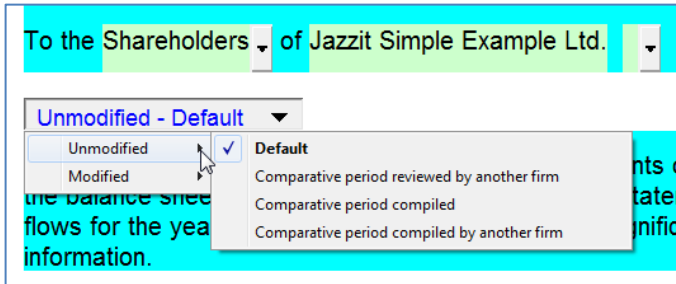
### K8 FINANCIAL INSTRUMENTS

- Added the option to skip risk headings in the **Financial instruments – option 1** note. This is useful particularly if only one risk has been identified.
- Right-click on any risk heading and select **Skip risk headings**.



## RP ENGAGEMENT REPORT

- Review Engagement Report now use a similar cascading menu to select various report options as the audit report.



## SCSALES ANALYSIS OF SALES AND GROSS MARGIN

- Added the option to double-click on the gross profit % amounts to set the number of decimal points for all % information on the schedule.

Division 1			
Default link: Map No	Default entity:		
Trade sales of goods and services (N#)		\$ 20,406,850	
Cost of goods sold (N#)		20,279,480	
Gross profit (N#)		\$ 127,370	0.62
			\$ (1,658,390)

A tooltip callout points to the '0.62' value in the Gross profit row, stating: '2x click to set number of decimal points'.

## CORRECTIONS AND ENHANCEMENTS

The following corrections and enhancements were made:

### CF2 9 COLUMN STATEMENT OF CASH FLOWS

- Corrected issue with wording on operating activities total when both a positive and a negative balance is present. Description was missing the words "(used by)".

### IS INCOME STATEMENT

- Corrected issue where note references on collapsed sections were not modifiable in the form mode.

### IS2 9 COLUMN INCOME STATEMENT WITH BUDGET

- Corrected issue where note references on collapsed sections were not modifiable in the form mode.
- Corrected issue with rounding in the prior year total column when a revenue is selected as the rounding account for that column.
- Corrected issue with carry forward heading at top of subsequent page when page break is within the expense section and headings are set to right aligned.

### JZDIAG DIAGNOSTICS REPORT

- Corrected drill down for bank reconciliations 2 through 5.

### JZEL ENGAGEMENT LETTER

- Corrected the level 4 (A, B, C) letter formatting in the management's responsibilities section (c. iii) of the review/audit engagement letter.
- When set to audit, corrected issue with **Limitation of Liability** and **Use of Auditor Experts, Specialists and Others** paragraphs using the same on/off folder. These two sections can now be switched on/off independently.

- ✓ For PSAB statements, corrected the order of the statements in the first paragraph of the opinion section. Statement of Changes in Net Financial Assets was appearing before Changes in Accumulated Surplus in the report even when it was after on the index.

### JZL1 LETTER TO LAWYER

- ✓ Corrected issue with displaying the row on/off switches on the management bonus and management fee paragraphs.

### JZRL MANAGEMENT REPRESENTATIONS LETTER

- ✓ Corrected missing underline above current portion totals (no long-term portion) in the confirmation of balances for Shareholders and Related parties optional additional representations.

### KH DUE TO RELATED PARTIES

- ✓ Corrected issue where current portion of due from related party in the detailed disclosure note did not foot properly.

### KN GENERIC AND SINGLE COLUMN NOTES

- ✓ Replaced the static placement on the underlining below the optional grand total with a smart underline which will automatically move with the grand total cell in the Generic note KN55 with single numeric column.

### KO GENERIC TWO COLUMN NOTES

- ✓ Corrected issue with double underlining above the optional grand total in the Generic 2 column R1, R4 and R6 notes.

### KU JOINT VENTURES AND SUBSIDIARIES

- ✓ Corrected issue with double underlining above the optional grand total in the joint venture note with subtotals.

### RP ENGAGEMENT REPORT

- ✓ For Not-for-profits audits in BC we have added the option to **disable** the BC Society Act disclosure within the report options.
- ✓ For PSAB statements, corrected the order of the statements in the first paragraph of the opinion section. Statement of Changes in Net Financial Assets was appearing before Changes in Accumulated Surplus in the report even when it was after on the index.

### SC SCHEDULES MENU

- ✓ Schedule format selection or option to reload a schedule format is now locked out if not properly connected to the Resource Centre.

### SC2 GENERIC 9 COLUMN WITH SUBTOTALS SCHEDULE

- ✓ Corrected option to select / deselect prior year total column.

### TC TABLE OF CONTENTS

- ✓ Corrected issue with gross profit percent information not transferring to external schedules when the 9 column financials are selected.