

JAZZIT FUNDAMENTALS – JULY 7, 2022 UPDATE

The modules listed below are dated July 7, 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

CA, CB, IA AMORTIZATION WORKING PAPERS

- "Cleanup all groups" now can be run on all groups (including closed groups) and "Reconcile to closing balance" can be applied globally.



Property, plant & equipment (groups 1 - 40) options

Report options

Set decimal points for amounts: Set decimal points for rates:

Format: **Working paper** -

Page size: **Print on legal size** -

Grand totals at bottom: **Yes** -

Report type: **Print group details** -

Draft stamp: **FS set to On (linked)** - **Draft for discussion purposes only** -

Note and tickmark annotations: **On** -

Row numbers in groups: **Display** -

Shade cells in selected row? **Yes** -

Are you using more than one property, plant & equipment working paper? **No** - (Wording at the bottom switches from Grand total to Carry forward total)

Reconcile group totals to G/L

Global option: **Set this option in each group** -

Amortization options

Round amortization expense to nearest dollar: **No** -

Show CCA classes with group headings: **Yes** -

Use selected group CCA class to set group rate automatically? **Yes** -

Print global amortization options -

Number of days in reporting period: **365** / Full year of 365 days = 100% of normal amortization

1/2 normal amortization in year of addition? **Yes** -

Group clean up

Clean up method: **Clean up only open groups** - **Clean up all groups** -

Minimum number of lines remaining after group clean up: **10**

JZTOOLBOX TOOLBOX

- Added links for Business No. and the Tax Account No.

✓ CLIENT PROFILE	
Description	Smart link
Client name (CLP2)	Jazzit Default Resource Centre (KLIB)
Optional alternate name	
Prefix and alternative name (capitalized)	
Prefix and alternative name (lower case)	
Client #	
Federal tax account #	
Provincial tax account #	
Proprietor / management	Management / management
Entity referred to as	Company / company

JZUPDATE RC UPDATE CONTROL

- Added option to Enable/Disable the new Auto Update feature. Step 5 will prompt you for these preferences when updating your Resource Centre and Master file.

Reload RC Control
Status: ☒
Document : July 7, 2022
Update directory :

RC Update control settings

Financial statement help format: Online help (requires internet access) ▾

Resource Centre type: KLIB ▾ Resource Centre font: ARIAL ▾

Automatically add missing documents to Master file folder: Off ▾

Automatically update Master and Resource Centre document managers: Off ▾

Update browse definitions
Update style (STY) files
Update Jazzit help
Update script (SCP) files

Load 9 column statement defaults
Update cellgroup (CGF) files

K2 BASIS OF PRESENTATION NOTES

- Updated basis of presentation note to support PSAS.

☒ 1. BASIS OF PRESENTATION

☐ Basis of presentation
☐ Consolidated statements
☒ Proprietorship

These financial statements reflect the assets, liabilities, revenues and expenses of the proprietorship and do not include any other assets, liabilities, revenues or expenses of the proprietors.

The statement of income does not include the proprietors' salaries or interest on proprietors' invested capital.

No provisions have been made for income taxes in these financial statements as the income is taxed in the hands of the proprietors.

K3A INDIVIDUAL SIGNIFICANT ACCOUNTING POLICIES

- Updated basis of presentation policy to support PSAS.

☒ Basis of presentation

☐ Basis of presentation
☐ Consolidated statements
☒ Partnership

These financial statements reflect the assets, liabilities, revenues and expenses of the partnership and do not include any other assets, liabilities, revenues or expenses of the shareholders.

The statement of income does not include the shareholders' salaries or interest on shareholders' invested capital.

No provisions have been made for income taxes in these financial statements as the income is taxed in the hands of the shareholders.

MS-JZMW MARKETABLE SECURITIES WORKING PAPERS

- Foreign exchange calculations increased to 8 decimal places.

TP & TC TITLE PAGE & TABLE OF CONTENTS

- Switching between "Compiled Financial Information" & "Financial Information" now changes both table of contents and title page (previously they were separately selected).

Title page

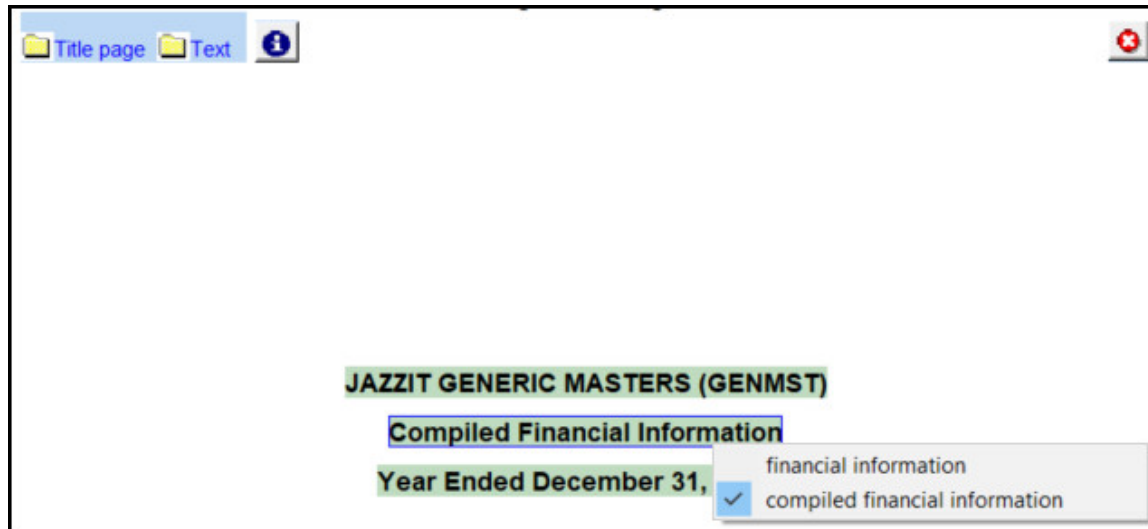
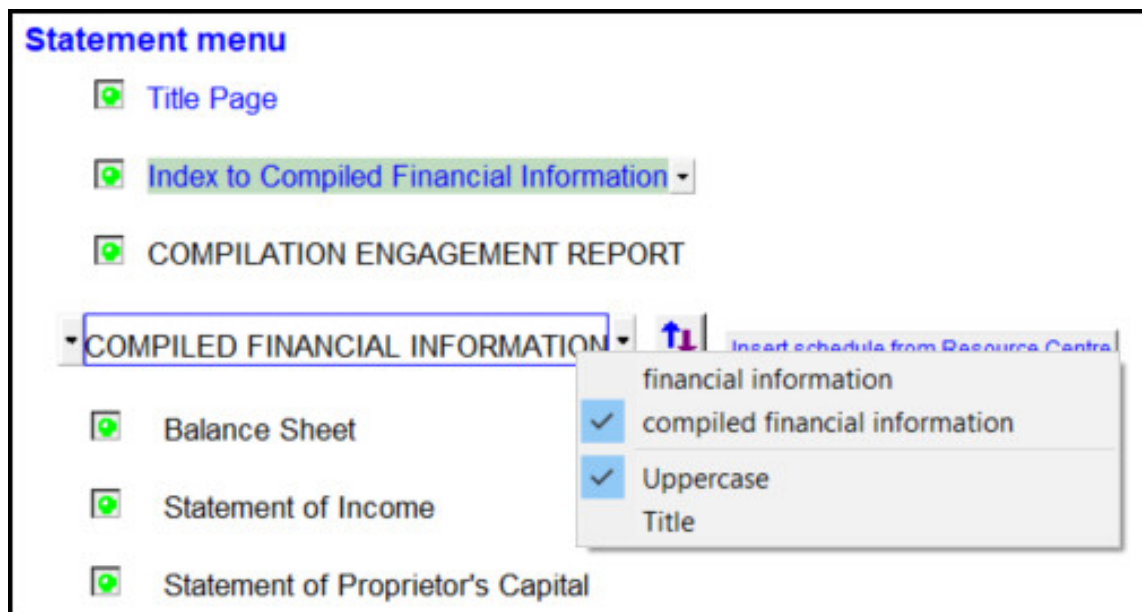


Table of contents



CORRECTIONS AND ENHANCEMENTS

BS, BS2 AND BS3 ALL BALANCE SHEETS

- ✓ Corrected issue causing duplication of share class details.

CL CLIENT ENCLOSURE LETTER

- ✓ Updated content of the Notice of Assessment section, to switch correctly between single and plural when single or multiple NOA's are referenced.
- ✓ Updated wording for e-filing corporate tax returns.
- ✓ Resolved issue preventing current selection for Main Section Headings being retained when updated from the Resource Centre.
- ✓ Added a missing semi-colon after "Financial information", in the "Items requiring a signature" section.

CP HOME MENU

- ✓ Added support for "financial information" for all three levels of engagement. The default is still financial information for CSRS4200 engagements and financial statements for reviews and audits.

FSSCH EXTERNAL SCHEDULES

- ✓ Resolved a formatting issue with "continued" in the carry-forward headers of the schedules.

I1 CLIENT INVOICE

- ✓ Resolved issue preventing selections for "Draft stamp" and "Confidentiality notice" being applied.
- ✓ Updated right click menu options on the attention line.

IS INCOME STATEMENT

- ✓ Diagnostics now set to display only in statement of R/E and changes in equity.
- ✓ Updated "Statement of Changes in Net Assets" to display "Statement of Changes in Net Debt" when closing balance is negative.
- ✓ Resolved issue preventing inserted manual lines from being deleted in the Prior Period Adjustment area.

IS2 9-COLUMN INCOME STATEMENT

- ✓ Diagnostics now set to display only in statement of R/E and changes in equity.
- ✓ Simplified format B statement of net assets for NFP engagements when using entities.
- ✓ Updated "Statement of Changes in Net Assets" to display "Statement of Changes in Net Debt" when closing balance is negative.
- ✓ Resolved issue with calculation linking in the cost for purchase of capital assets from the statement of cash flows.

JZ5YRIS 5 PERIOD INCOME STATEMENT WORKING PAPER

- ✓ Corrected issue causing incorrect header to be used when "Format:" option "Working paper" is selected.

JZDIAG DIAGNOSTICS REPORT

- ✓ Added the JZASPEPE document, which was missing from the document listing.

JZEL ENGAGEMENT LETTER

- ✓ Updated 2 section headings with indentation issues.
- ✓ Removed "Client Initials" option on the paragraph above the signature block.
- ✓ Corrected inconsistent underlines in signature block when date signed presented to the right of the signature.

JZMBREV MINUTE BOOK REVIEW

- ✓ Resolved an issue preventing a page-break option from functioning correctly.

JZNET NET WORTH STATEMENT

- ✓ Corrected 2 Net Worth Statement options that were incorrect.

JZRL MANAGEMENT REPRESENTATIONS LETTER

- ✓ Corrected missing period on opening paragraph.
- ✓ Resolved issue causing balances in the "Confirming amounts due to S/H" to display incorrectly.

JZSR T4 RECONCILIATION

- ✓ Resolved issue causing the header and footer to be removed when updating from Resource Centre.

K2 BASIS OF PRESENTATION NOTES

- ✓ Added wording for partnership/proprietorship in the Basis of presentation note.
- ✓ Updated basis of presentation note to support PSAS.

K3A INDIVIDUAL SIGNIFICANT ACCOUNTING POLICIES

- ✓ Added wording for partnership/proprietorship in the Basis of presentation policy.
- ✓ Updated basis of presentation policy to support PSAS.

K4 PROPERTY, PLANT AND EQUIPMENT NOTES

- ✓ Resolved issue preventing alternate wording in the note heading from being applied to the content of the note.
- ✓ Corrected issue preventing the heading of section 3, in schedule 1, from being edited when the default note is present in the FS.

K7 SHARE CAPITAL NOTES

- ✓ Corrected skip/hide conditions causing the "Shares presented under equity" section in the default note to hide.

K9 LOANS AND NOTES RECEIVABLE

- ✓ Added missing column headings in the note linked to WP.

KA INTANGIBLE ASSETS NOTES

- ✓ Resolved issue causing column headings in the default note to always skip.
- ✓ Updated notes so the note number appears properly when sorting the order of notes in the financial statements.

KC BASIS OF PRESENTATION NOTES

- ✓ Updated note so unselected/blank sections skip properly.

KH DUE TO RELATED PARTIES NOTES

- ✓ Updated note so unselected/blank sections skip properly.

KN GENERIC AND SINGLE COLUMN NOTES

- ✓ Updated notes so the note number appears properly when sorting the order of notes in the financial statements.

KT TAX NOTES

- ✓ Changes made to the tables used in the Future Income Taxes note to improve presentation.

KX GOING CONCERN NOTES

- ✓ Resolved issue with the COVID-19 paragraph not printing in the going concern note.

RP ENGAGEMENT REPORT

- ✓ Resolved issue causing the client name to be truncated in the carry forward header.

SC2 GENERIC 9-COLUMN SCHEDULES

- ✓ Corrected an issue with the skip condition of the opening paragraphs.
- ✓ Added missing override indicators to the budget columns of sections 2 to 6, in schedule 9.
- ✓ Resolved issue where a table ID in schedule 14 was conflicting with tables in BS2 and BS3.

SC6 9-COLUMN INCOME STATEMENT SCHEDULES

- ✓ Corrected calculations used in column 7 of the expenses section of schedule 3.
- ✓ Resolved issue where a table ID in schedule 14 was conflicting with tables in BS2 and BS3.

TX INCOME TAXES

- ✓ Updated GRIP table to support more years.