

## JAZZIT FUNDAMENTALS – JUNE 18, 2021 UPDATE

The modules listed below are dated June 18, 2021 in your Resource Centre **JZUPDATE** RC update control.

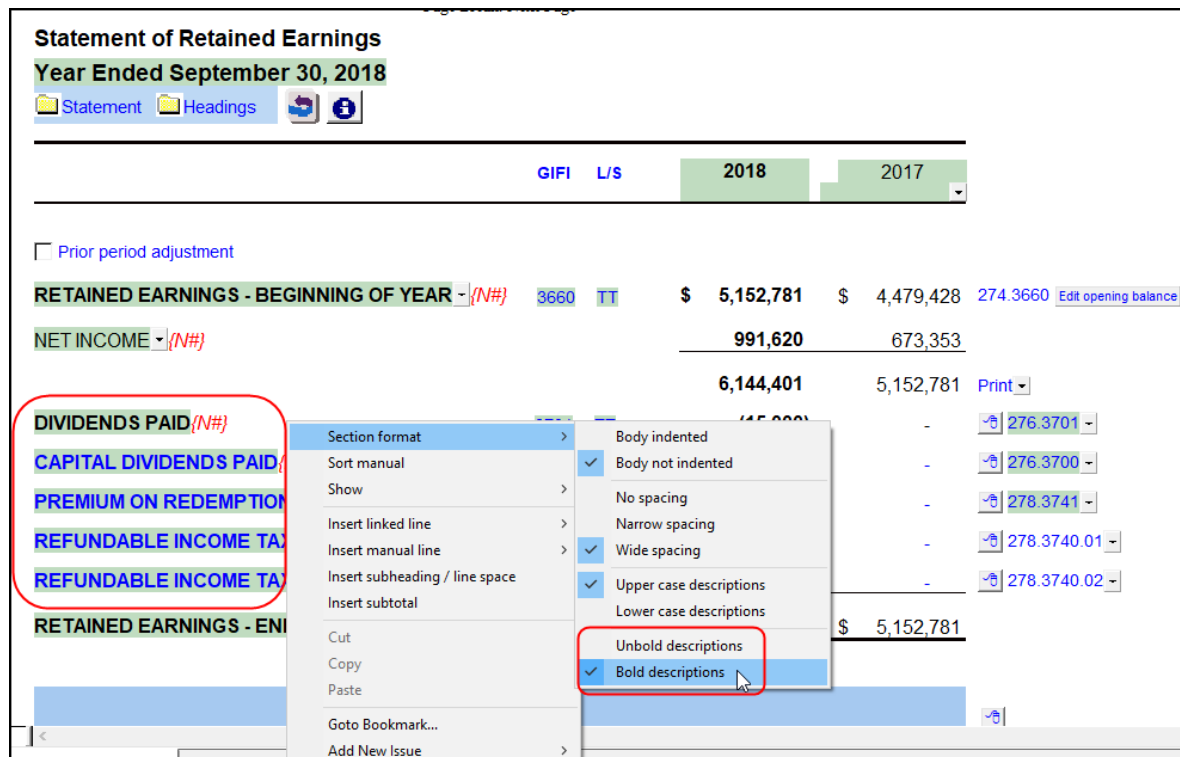
**Remember that Jazzit Fundamentals updates are cumulative.** Updating to this release will include all revisions made to the templates.

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

#### IS AND IS2 2 COLUMN AND 9 COLUMN INCOME STATEMENTS

- Detail descriptions within the statement of retained earnings now can be set to bold.



**Statement of Retained Earnings**  
**Year Ended September 30, 2018**

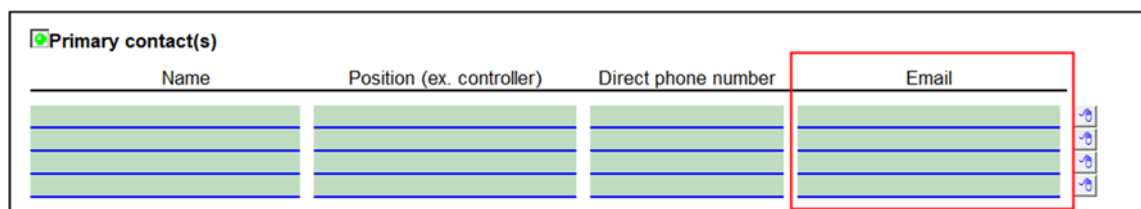
Statement Headings

	GIFI	L/S	2018	2017
<input type="checkbox"/> Prior period adjustment				
<b>RETAINED EARNINGS - BEGINNING OF YEAR</b> (N#) 3660 TT			\$ 5,152,781	\$ 4,479,428
<b>NET INCOME</b> (N#)			991,620	673,353
			6,144,401	5,152,781
<b>DIVIDENDS PAID</b> (N#)				276.3701
<b>CAPITAL DIVIDENDS PAID</b>				276.3700
<b>PREMIUM ON REDEMPTION</b>				278.3741
<b>REFUNDABLE INCOME TAX</b>				278.3740.01
<b>REFUNDABLE INCOME TAX</b>				278.3740.02
<b>RETAINED EARNINGS - END</b>			\$ 5,152,781	

Print

#### JZKC KNOWLEDGE OF BUSINESS CHECKLIST

- Added a column for email address in the primary contact(s) section.

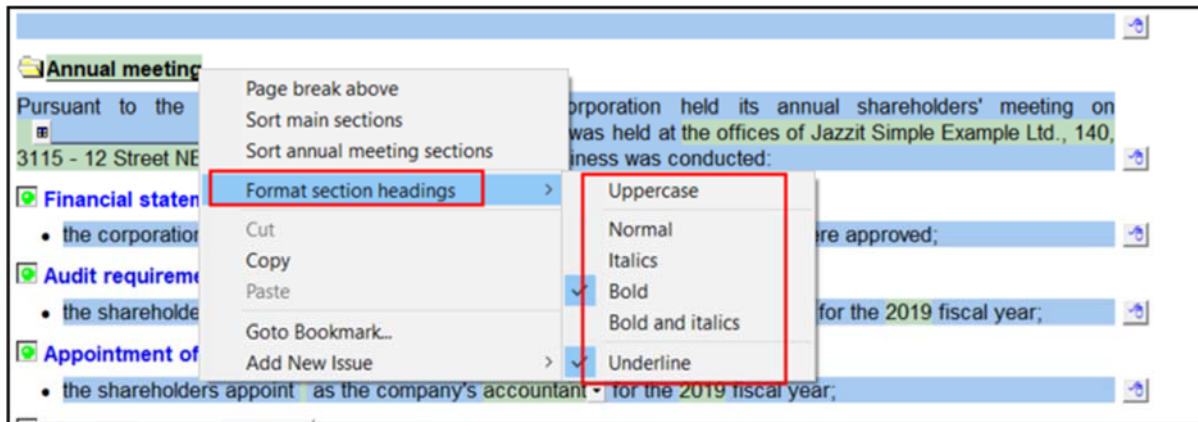


**Primary contact(s)**

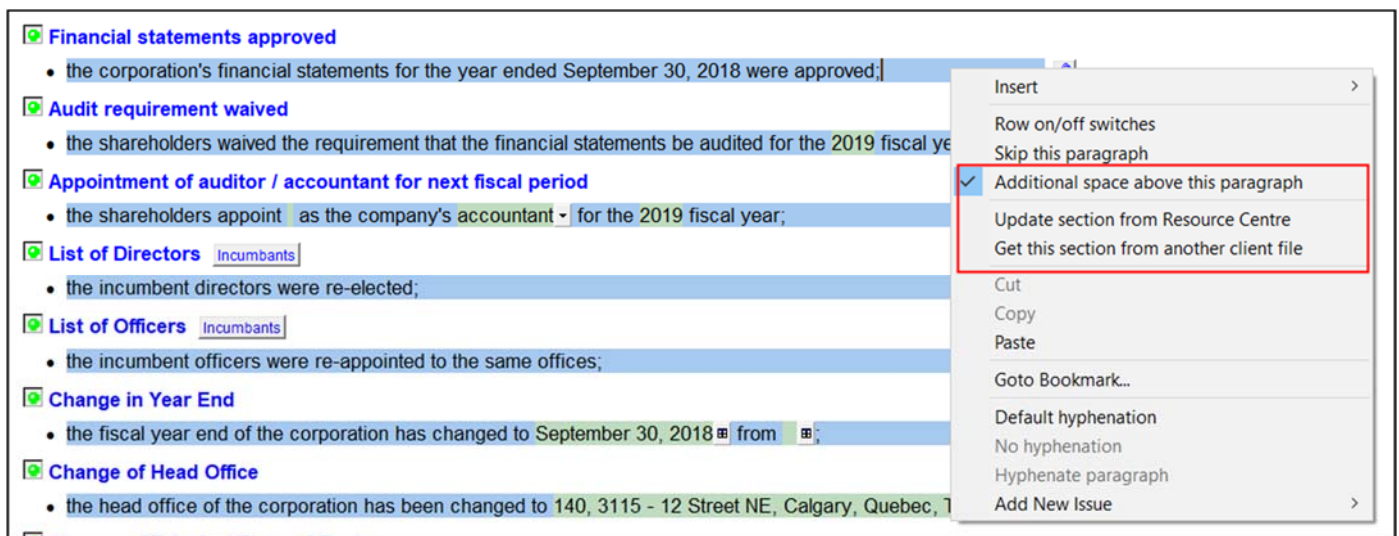
Name	Position (ex. controller)	Direct phone number	Email

## JZL1 LETTER TO LAWYER

- Added formatting options to the section headings.



- Letter has been updated with latest row menus including spacing options and update text from another client file.



## K2 BASIS OF PRESENTATION NOTE

- New content added to the Basis of accounting note for CSRS 4200 engagements.

☒ 1 BASIS OF ACCOUNTING

**WARNING: THIS NOTE IS ONLY FOR CSRS 4200 ENGAGEMENTS**

☒ The basis of accounting applied in the preparation of the balance sheet of Jazzit Simple Example Ltd. as at September 30, 2018 and the statements of income, retained earnings and cash flows for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- ☐ accounts receivable less an allowance for doubtful accounts
- ☐ rent receivable based on lease terms less an allowance for doubtful accounts
- ☐ inventory valued at cost
- ☐ work-in-progress accounted for on a net realizable value basis
- ☐ livestock and crop inventory accounted at net realizable value
- ☐ investments recorded at cost
- ☐ property, plant and equipment amortized on the same basis as for income tax
- ☐ rental property recorded at historical cost and amortized on the same basis as for income tax
- ☐ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
- ☐ accounts payable and accrued liabilities
- ☐ current income taxes payable as at the reporting date
- ☐ rental revenue recorded in accordance with the lease terms
- ☐ goodwill amortized over its estimated useful life

## KP GENERIC 3 / 4 COLUMN NOTES

- Added a new Inventory note "KP6" for farm engagements with number of units and price per unit columns. Subtotals from this note can linked directly to different areas of the balance sheet (same procedure as linking generic notes).

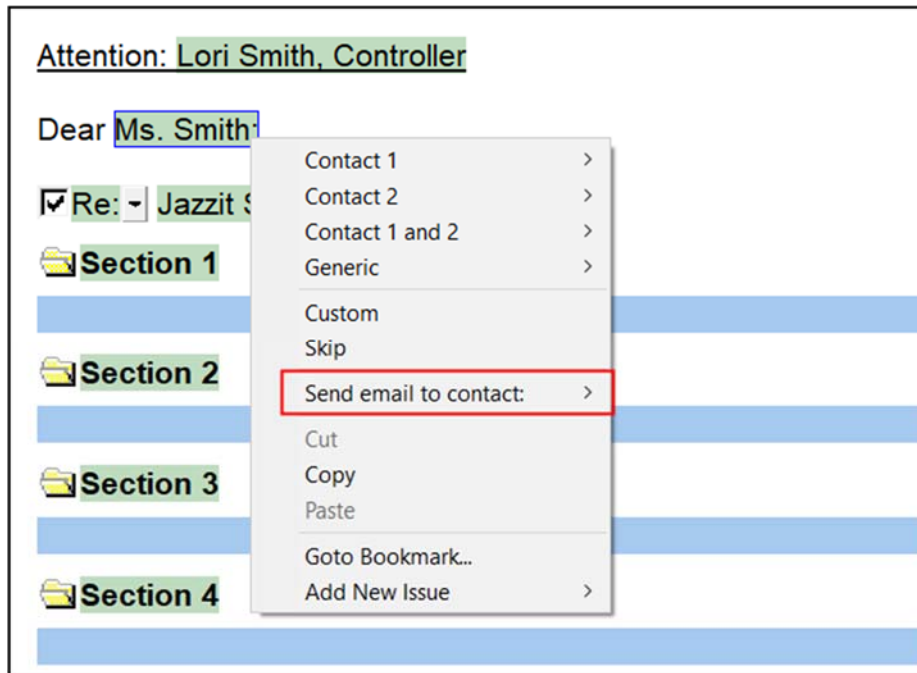
☒ 1. INVENTORY

2018			2017		
Units	Cost	Value	Units	Cost	Value
-	\$ -	\$ -	-	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
		\$ -			\$ -

☐ MANUAL

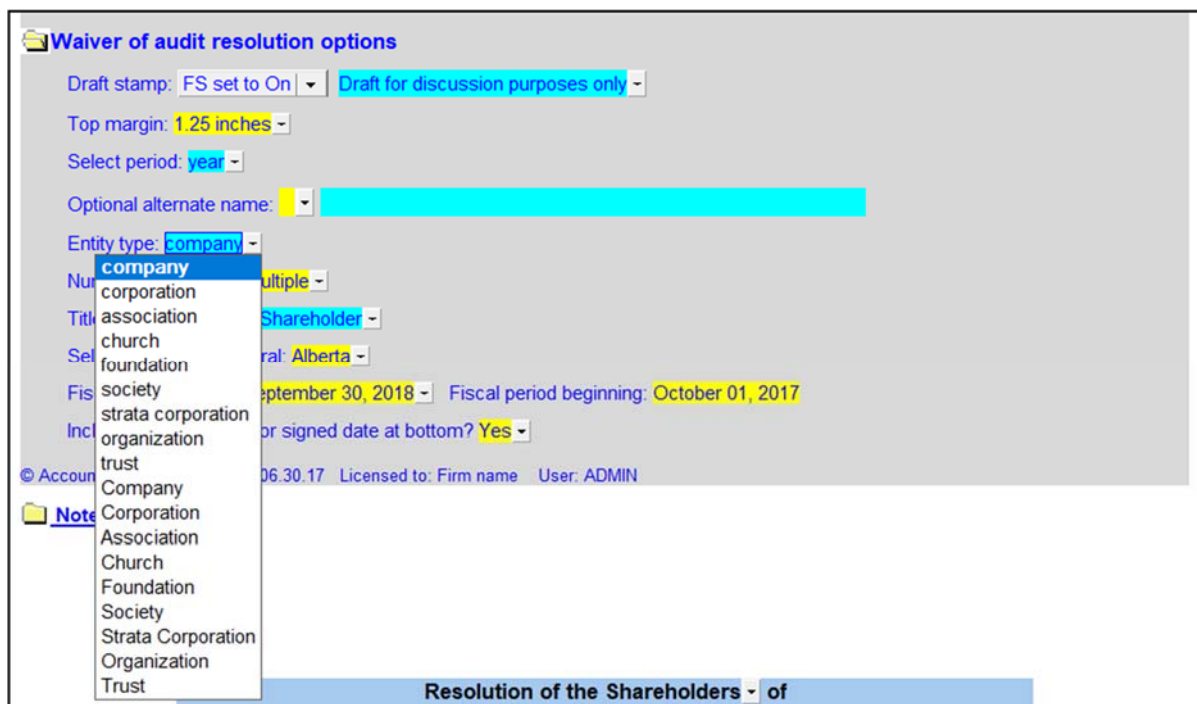
## LETTERS ALL JAZZIT LETTERS

- Updated attention and salutation right click menus to support "send email to contact".

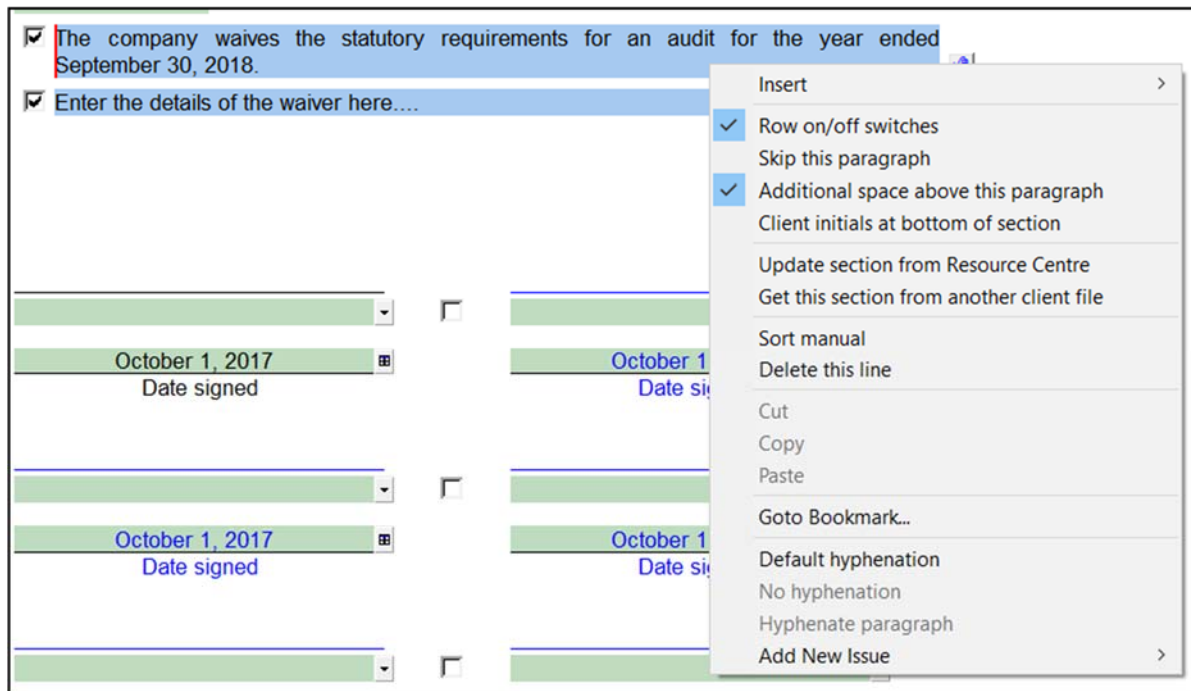


## WV WAIVER OF AUDIT

- Updated to support various entity structures (including NFP).



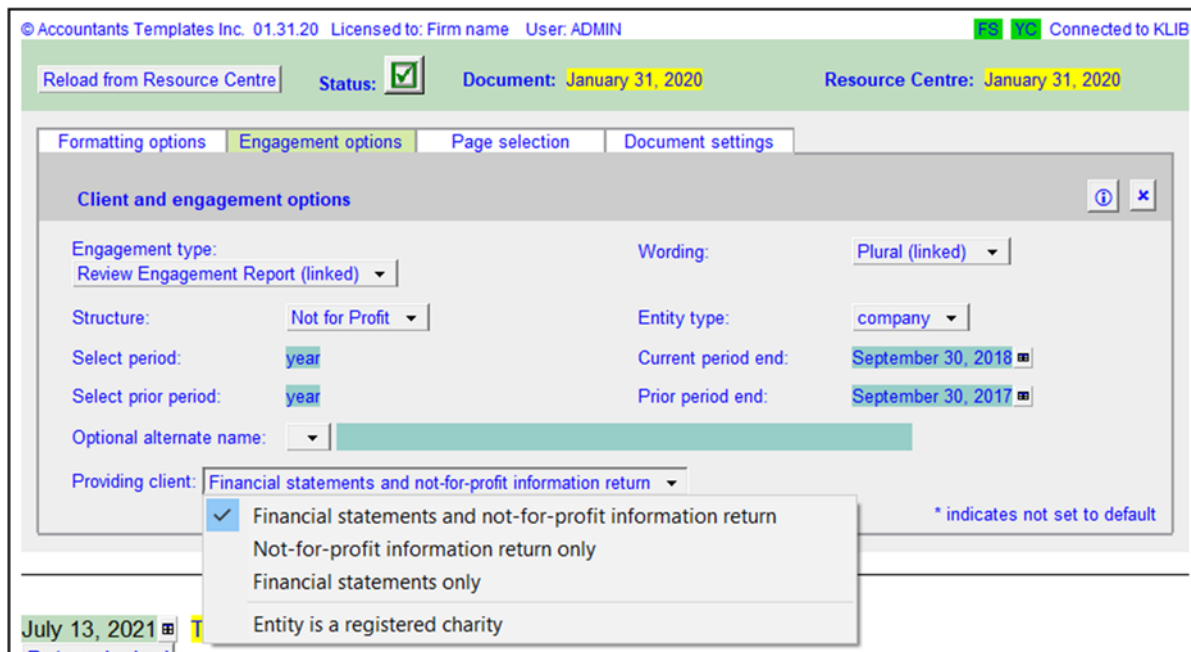
- Also updated with latest row menu options.



The screenshot shows a document editor interface. At the top, there are two checked items: "The company waives the statutory requirements for an audit for the year ended September 30, 2018." and "Enter the details of the waiver here....". Below these are several rows in a table. The first row has a date field set to "October 1, 2017" and a "Date signed" label. A context menu is open over the table, showing options like "Row on/off switches", "Skip this paragraph", "Additional space above this paragraph", "Client initials at bottom of section", "Update section from Resource Centre", "Get this section from another client file", "Sort manual", "Delete this line", "Cut", "Copy", "Paste", "Goto Bookmark...", "Default hyphenation", "No hyphenation", "Hyphenate paragraph", and "Add New Issue".

## YC YEAR END CHECKLIST

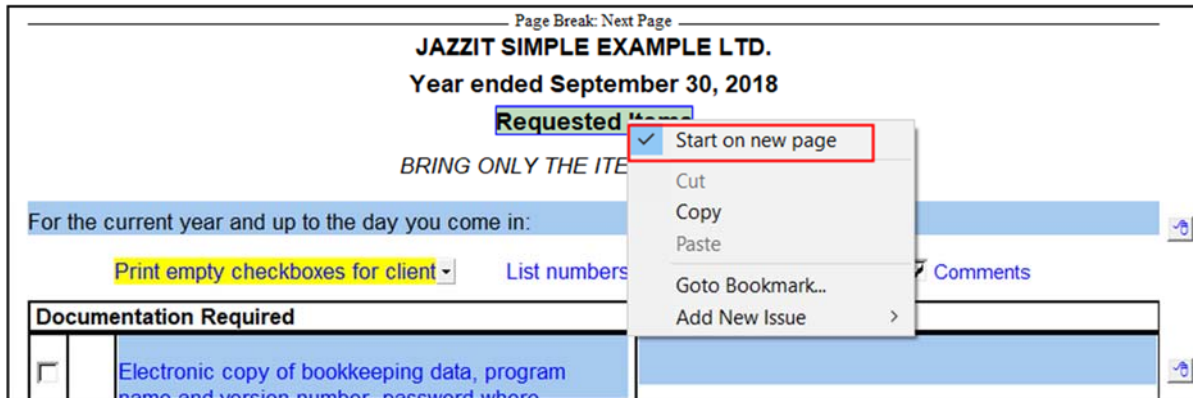
- Added support for "Financial Statements only" when entity structure set to NPO.



The screenshot shows the "YC YEAR END CHECKLIST" form. At the top, it says "Accountants Templates Inc. 01.31.20 Licensed to: Firm name User: ADMIN". Below this are fields for "Reload from Resource Centre", "Status" (checked), "Document: January 31, 2020", and "Resource Centre: January 31, 2020". The form has tabs for "Formatting options", "Engagement options", "Page selection", and "Document settings". Under "Engagement options", there are fields for "Engagement type" (Review Engagement Report (linked)), "Wording" (Plural (linked)), "Structure" (Not for Profit), "Entity type" (company), "Select period" (year), "Current period end" (September 30, 2018), "Select prior period" (year), "Prior period end" (September 30, 2017), "Optional alternate name", and "Providing client" (Financial statements and not-for-profit information return). A dropdown menu is open for "Providing client", showing options: "Financial statements and not-for-profit information return" (checked), "Not-for-profit information return only", "Financial statements only", and "Entity is a registered charity". A note at the bottom right says "\* indicates not set to default".



- Right click on page title (for example Requested items) to disable page break above.



## CORRECTIONS AND ENHANCEMENTS

The following corrections and enhancements were made:

### CA-CB BPPE WORKING PAPERS

- ✓ Updated group cleanup to not delete lines with descriptions but no amounts.

### CF2 9 COLUMN CASH FLOW STATEMENT

- ✓ Updated rounding to support "Changes in non-cash working capital" being closed and no cash flows note inserted when set to CY/PY columns only.

### CL CLIENT ENCLOSURE LETTER

- ✓ Corrected issue with Provincial Tax information not transferring from FS home menu properly in some cases.
- ✓ Corrected issue with Fed/Prov tax instalment popup loading blank in some situations.

### CP FINANCIAL STATEMENTS HOME MENU

- ✓ Updated "rounding to zero balance accounts" not to appear when using older statement modules.

### FS AND SCHEDULES ALL FINANCIAL STATEMENT MODULES AND SCHEDULES

- ✓ Revised optional column headings options for Revised, Restated, Unaudited.

### IA INTANGIBLE ASSETS WORKING PAPER

- ✓ Updated group cleanup to not delete lines with descriptions but no amounts.

## IS2 9 COLUMN INCOME STATEMENT

- ✓ Updated the NFP statement of net assets to support up to 9 columns when total columns are disabled.

## JZ5YRIS 5 PERIOD INCOME STATEMENT WORKING PAPER

- ✓ Corrected "Excess of revenues over expenses" description when set to NFP.

## JZEL ENGAGEMENT LETTER

- ✓ The other services section was referring to RST which should be for Manitoba only (PST for other affected provinces).

## JZL1 LETTER TO LAWYER

- ✓ No dividends declared paragraphs now hides when capital dividends declared is selected.

## JZRX CUSTOM REPORT

- ✓ Added support for subsequent page footer (footer 10).

## K3A INDIVIDUAL SIGNIFICANT ACCOUNTING POLICIES

- ✓ Changes in accounting policies - ASPE/ASNPO: subheadings now skip properly if blank.
- ✓ Changes in accounting policies - ASPE/ASNPO: deleted the word "note" before {N#} as it is not required.

## K5 LONG TERM DEBT NOTES

- ✓ Corrected issue with insert Subheading/Line space option.

## K8 FINANCIAL INSTRUMENTS NOTES

- ✓ Removed left indent of note details to make it more consistent with other notes.

## KC DUE TO (FROM) SHAREHOLDER NOTES

- ✓ Detailed Disclosure note - Corrected underline issue when one current item and multiple long term items.

## KE LONG TERM INVESTMENTS NOTES

- ✓ Option 1 note - Corrected underlining issue when set to margin-to-margin underlining.

## KH DUE TO (FROM) RELATED PARTIES NOTES

- ✓ Detailed Disclosure note - Corrected underline issue when one current item and multiple long term items.

## KK LEASE COMMITMENTS NOTES

- ✓ Option 1 note - Subheadings now properly skip when set to blank.

## KP GENERIC 3 / 4 COLUMN NOTES

- ✓ Linked prior period balances now adjust when column +/- options selected.

## M1 COMPARATIVE GENERIC WORKING PAPER

- ✓ Removed overrides after year-end close roll forward.

## MS-JZMW MARKETABLE SECURITIES WORKING PAPERS

- ✓ Corrected issue where the sort securities alphabetically was causing a circular error.
- ✓ Updated the realized gain/loss calculation for return of capital transactions.
- ✓ Added warning when using multiple WP and foreign currency is selected. Realized gain/loss on forex cannot be combined across WP.

## TC INDEX TO FINANCIAL STATEMENTS

- ✓ Corrected wording to display "Notes to financial information" when CSRS4200 selected for Compilation engagements.

## YC YEAR END CHECKLIST

- ✓ Financial statements now properly switches to financial information when CSRS 4200 has been selected.