

JAZZIT FUNDAMENTALS – MARCH 24, 2023 UPDATE

The modules listed below are dated March 24, 2023 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 2022 or higher* installed if you wish to update from the Resource Centre update control in KLIB and FRMLIB.

FEATURES

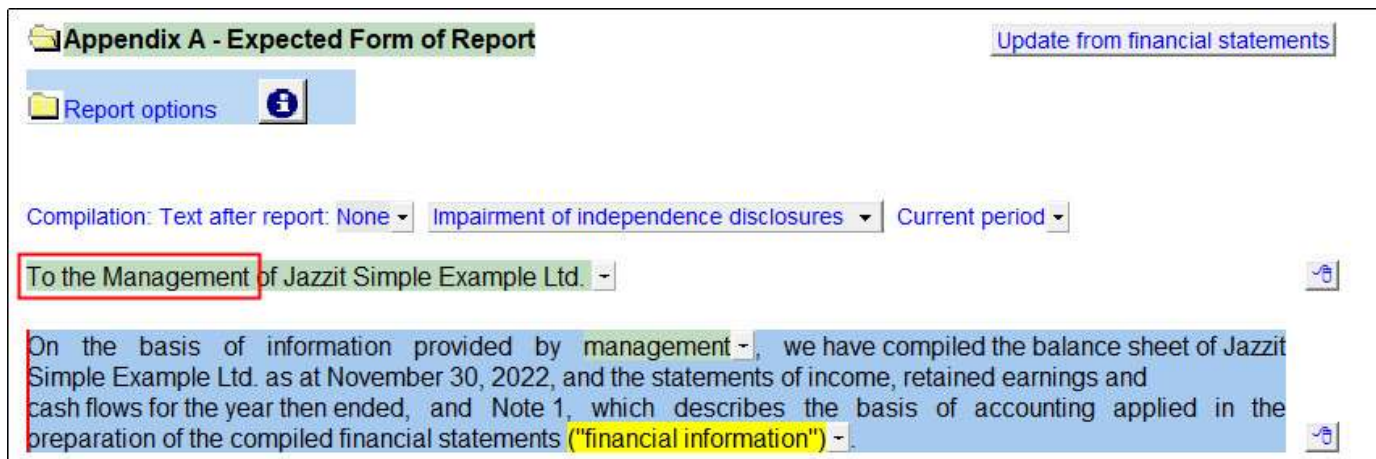
JZ5YRIS FIVE PERIOD INCOME STATEMENT WITH % WORKING PAPER

- Added option to switch font between Arial and TNR to match the Financial Statements when inserted as a schedule.



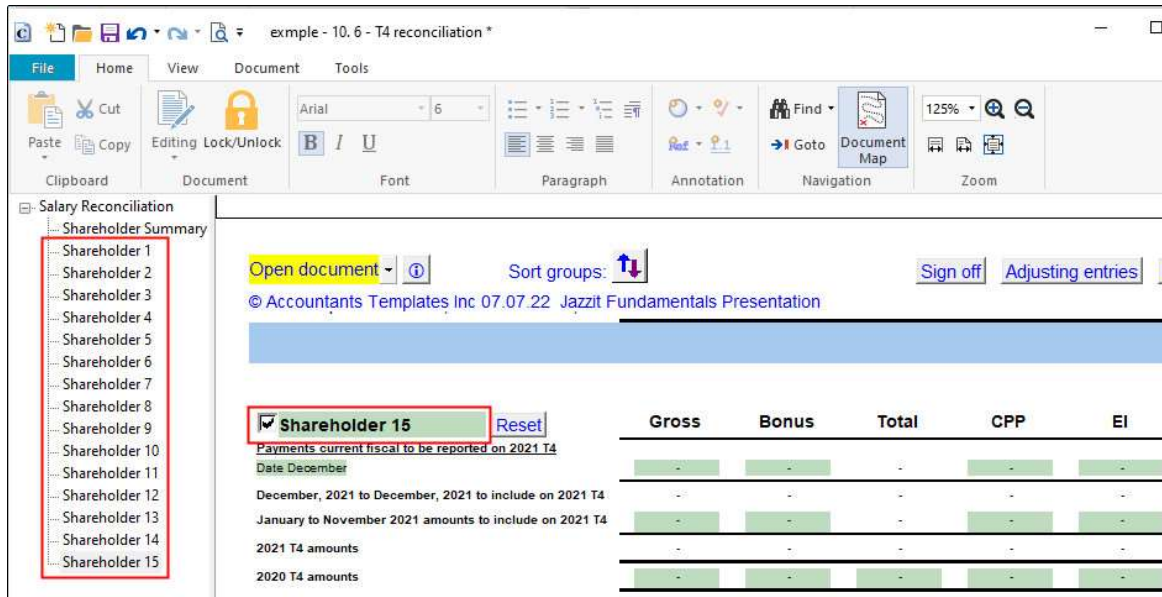
JZEL ENGAGEMENT LETTER

- TCWG salutation now defaults to "Management" instead of "Shareholders", for CSRS 4200 engagements.



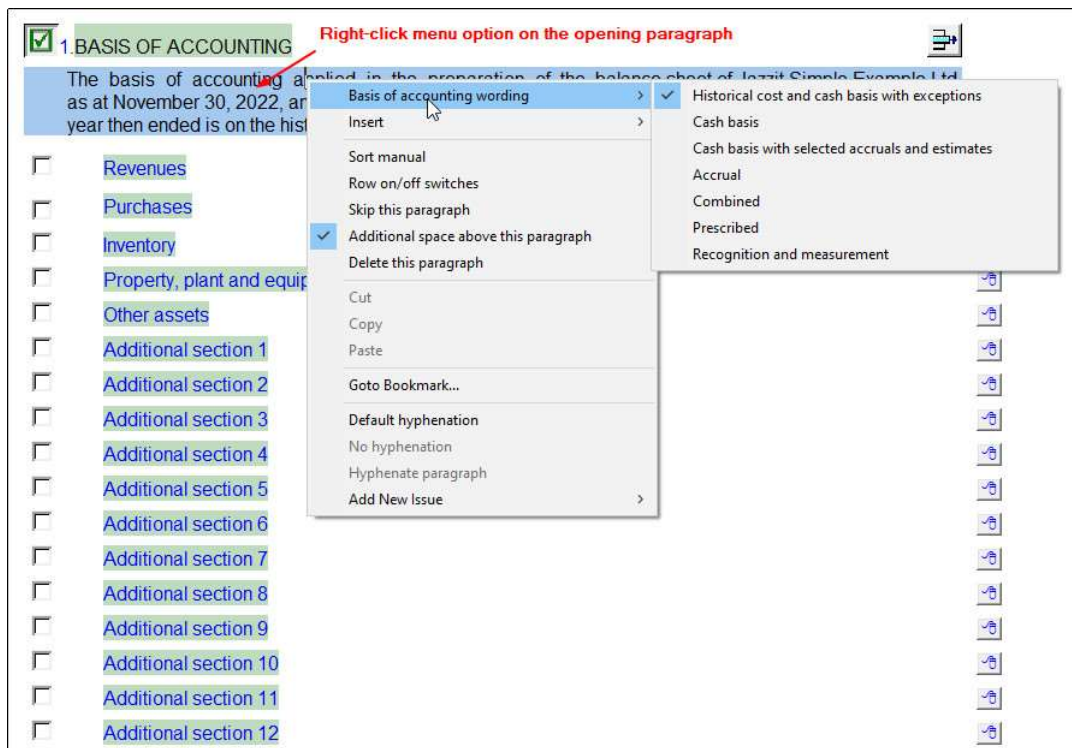
JZSR T4 RECONCILIATION

- Maximum number of shareholder sections/tables increased from 6 to 15.



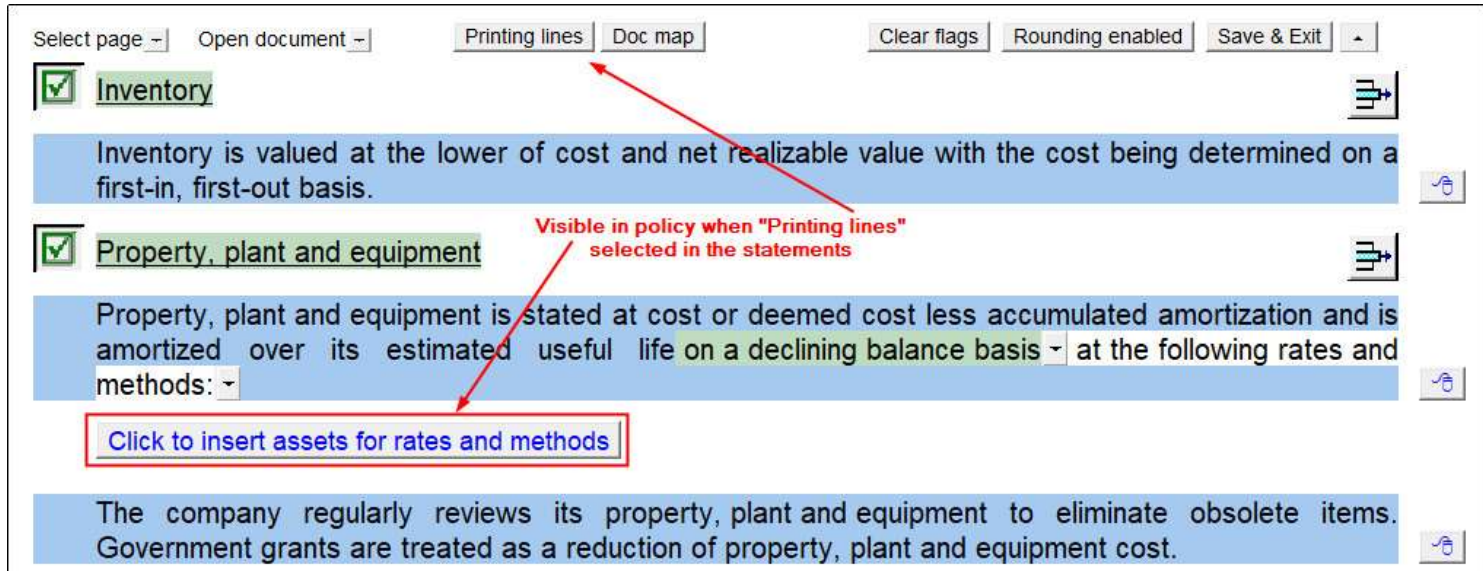
K2 BASIS OF PRESENTATION NOTES

- Update to the Basis of Accounting note for CSRS 4200 engagements. New category options and sample text added for various scenarios.





K3A SIGNIFICANT ACCOUNTING POLICIES


- PPE and Leased Assets sections: Added a button to show all lines when the "Rates and Methods" tables are empty.




Select page - | Open document - | **Printing lines** | Doc map | Clear flags | Rounding enabled | Save & Exit -


Inventory 

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis. 

Property, plant and equipment 

Property, plant and 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: 


Click to insert assets for rates and methods

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


Visible in policy when "Printing lines" selected in the statements

KH DUE TO (FROM) RELATED PARTIES NOTES

- Added a button to show all lines when the "Related party transactions" table is empty and set to show printing lines only.



3. DUE TO RELATED PARTIES 

 Related party transactions **Options** ▾ 

The following is a summary of the company's related party transactions: 

	2022	2021
Related party transactions - Click to show all lines to edit transactions		
<input checked="" type="checkbox"/> Related party #1 (Nature of relationship)		
	\$ -	\$ -

Visible when "Printing lines" selected in the statements

RP ENGAGEMENT REPORT

- TCWG salutation now defaults to "Management" instead of "Shareholders", for CSRS 4200 engagements.

COMPILATION ENGAGEMENT REPORT

Compilation: Text after report: None | Impairment of independence disclosures: | Current period:

To the Management of Jazzit Simple Example Ltd. -

On the basis of information provided by management, we have compiled the balance sheet of Jazzit Simple Example Ltd. as at November 30, 2022, and the statements of income, retained earnings and cash flows for the year then ended, and , which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

YC YEAR-END CHECKLIST LETTER

- New section at top of "Other information" form to confirm client contact info (linked to engagement properties).

Page Break: Next Page

JAZZIT SIMPLE EXAMPLE LTD.
 Year ended November 30, 2022
Other Information

CONTACT INFORMATION (confirm information is current) Linked to Engagement Properties in the CaseWare file

Contact Lori Smith

Contact Phone #

Contact Email sales@jazzit.com

Operating Name Jazzit Simple Example Ltd.

Address 140, 3115 - 12 Street NE

City Calgary Prov/State Alberta

Postal/Zip Code T2E 7J2 Country Canada

Phone # 403-670-7385 Fax # 403-670-7590

Home Page www.jazzit.com

USE OF HOME AS OFFICE (only if you have no business location)

CORRECTIONS AND ENHANCEMENTS

ALL NOTES ALL NOTES TO THE FINANCIAL STATEMENTS

- ✓ Skip subheading option in right click row menu updated. Row skip checkbox now aligned with subheading properly.
- ✓ Corrected events for updating notes via a left mouse click on the note control button (instead of right mouse click menu).

CL CLIENT ENCLOSURE LETTER

- ✓ Removed "on your behalf" from the sentence "We have filed your return using EFILE on your behalf".

DI DEFERRED INCOME

- ✓ Removed option to show grand total when only one section is being used in this working paper.

IS INCOME STATEMENT

- ✓ Updated to prevent page break skipping above Stmt of RE when it had been disabled previously under partnership structure.

IS2 9 COLUMN INCOME STATEMENT

- ✓ Updated to prevent page break skipping above Stmt of RE when it had been disabled previously under partnership structure.

IU ACCOUNT ANALYSIS

- ✓ Corrected alignment problem with total net income when threshold settings are set to NIL.

JZAL ACCRUED LIABILITIES

- ✓ Removed option to show grand total when only one section is being used in this working paper.

JZASPE1 ASPE - RECONCILIATION OF RETAINED EARNINGS AT TRANSITION DATE

- ✓ Corrected alignment of the working paper reference column.

JZEL ENGAGEMENT LETTER

- ✓ Updated wording for optional "prior year compiled by another firm" when prior year was also a CSRS 4200 engagement.
- ✓ Addition of "Corporate tax return only" under reporting options when structure is set to NPO.

JZIL INDEPENDENCE LETTER

- ✓ Added right-click menu options to rows (available in rows and on Express buttons).

JZNEXT CONSIDERATIONS FOR NEXT YEAR

- ✓ Updated so last query cannot be deleted from the table.

JZQS ENGAGEMENT QUERIES

- ✓ Option to skip/print section totals via checkbox to the right now functions properly.

JZRL MANAGEMENT REPRESENTATIONS LETTER

- ✓ In the audit letter set the first paragraph of each representation to flush left.

K3A SIGNIFICANT ACCOUNTING POLICIES

- ✓ Updated all references to "Joint venture" to "Joint arrangements".

KC DUE TO (FROM) SHAREHOLDERS NOTES

- ✓ Row menus in the Detailed Disclosure note now allow insertion of linked and manual lines when the statements are set to show printing lines only.

KP GENERIC THREE TO FIVE COLUMN NOTES

- ✓ KPC note: corrected issue with current year subtotals not functioning properly when note is set to cy/py columns only.

KU JOINT VENTURES AND SUBSIDIARIES

- ✓ Updated all references to "Joint venture" to "Joint arrangements"

NL NOTES MENU

- ✓ Updated note category "Joint venture" to "Joint arrangements".

PE PREPAID EXPENSES

- ✓ Removed option to show grand total when only one section is being used in this working paper.

RP ENGAGEMENT REPORT

- ✓ Updated wording for optional "prior year compiled by another firm" when prior year was also a CSRS 4200 engagement.

TX INCOME TAXES

- ✓ Updated transfer of additions during the year - Part I in the RDTOH section to current year's income tax expense.

YC YEAR-END CHECKLIST LETTER

- ✓ Introduction text table for "Requested items" now properly supports bullets in levels 2 and 3.