

## JAZZIT FUNDAMENTALS – NOVEMBER 30, 2021 UPDATE

The modules listed below are dated November 30, 2021 in your Resource Centre **JZUPDATE** RC update control.

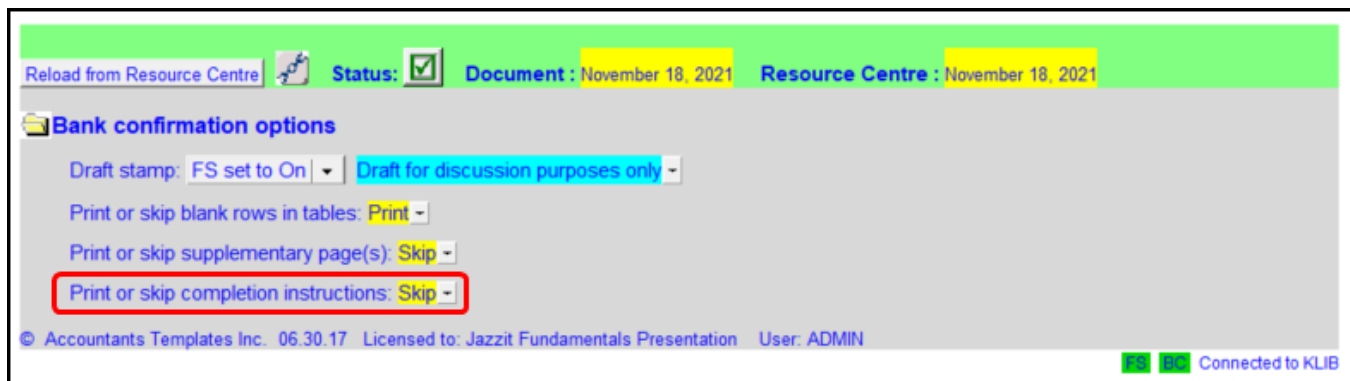
**Remember that Jazzit Fundamentals updates are cumulative.** Updating to this release will include all revisions made to the templates.

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

#### BC to BG BANK CONFIRMATIONS

- Added the bank confirmation instructions when selected.



Reload from Resource Centre Status: ☒ Document : November 18, 2021 Resource Centre : November 18, 2021

**Bank confirmation options**

Draft stamp: FS set to On Draft for discussion purposes only

Print or skip blank rows in tables: Print

Print or skip supplementary page(s): Skip

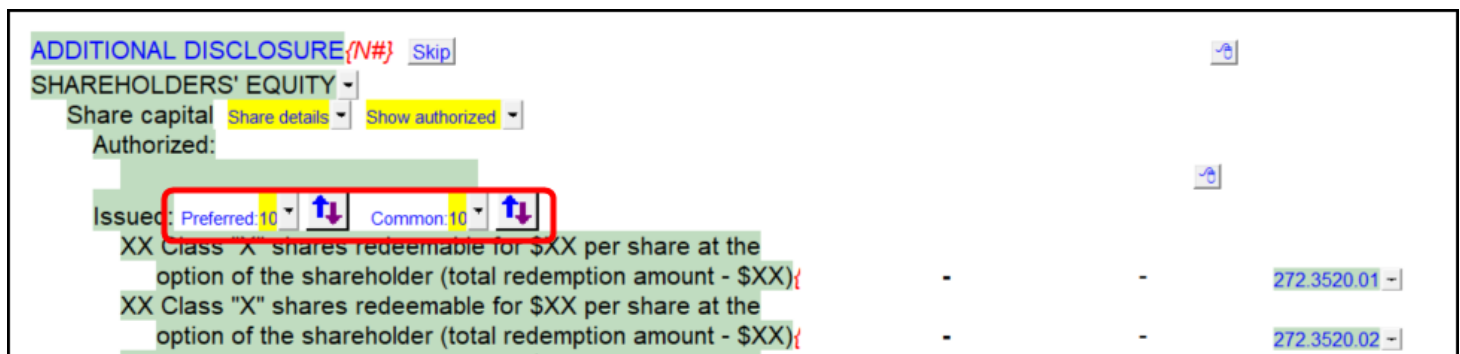
**Print or skip completion instructions: Skip**

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Connected to KLIB

#### BS, BS2 AND BS3 ALL BALANCE SHEETS

- Increased the number preferred/common shares when showing details to 10 each.



ADDITIONAL DISCLOSURE (N#) Skip

SHAREHOLDERS' EQUITY

Share capital Share details Show authorized

Authorized:

Issued: Preferred: 10 Common: 10

XX Class "X" shares redeemable for \$XX per share at the option of the shareholder (total redemption amount - \$XX) - - 272.3520.01 -

XX Class "X" shares redeemable for \$XX per share at the option of the shareholder (total redemption amount - \$XX) - - 272.3520.02 -

## CL CLIENT ENCLOSURE LETTER

- Revised section heading "Dividend income to report" with "Dividends declared and paid".

☒ **Dividend declared and paid**

☒ Option 1 (We file T5)

Dividends in the amount of \$- were declared and paid. We will be filing the required T5 Information Return on your behalf. In addition, dividend resolutions have to be prepared as we have advised in a separate letter, which is also copied to your lawyer.

Dividend details: **Paid over two calendar years** - **With taxable amount of dividends** -

	2022 Tax Year	2021 Tax Year	Total	2022 Taxable amount	2021 Taxable amount	Total
Shareholder name	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shareholder name	-	-	-	-	-	-
Shareholder name	-	-	-	-	-	-

## CP FINANCIAL STATEMENTS HOME MENU

- Updated the default partner field under "Engagement" to support 60 names. Defaults to name 1 now.

Engagement

Type: Review Wording: Plural Designation: Chartered Professional Accountant

Statements / Information: financial statements

Default letter signature: **Name 1**

Page Break: Next Page

Statement menu

- Title Page
- Index to Financial Statements
- INDEPENDENT ACCOUNTANT'S REVIEW ENGAGEMENT REPORT
- FINANCIAL STATEMENTS

Insert schedule from Resource Centre

## CP FINANCIAL STATEMENTS HOME MENU

- Removed diagnostic warning that the Doc. ID is not "FS" when multiple statements are present in the client file and one statement has the ID "FS"



**WARNING - Financial Statement Document ID is not "FS"**

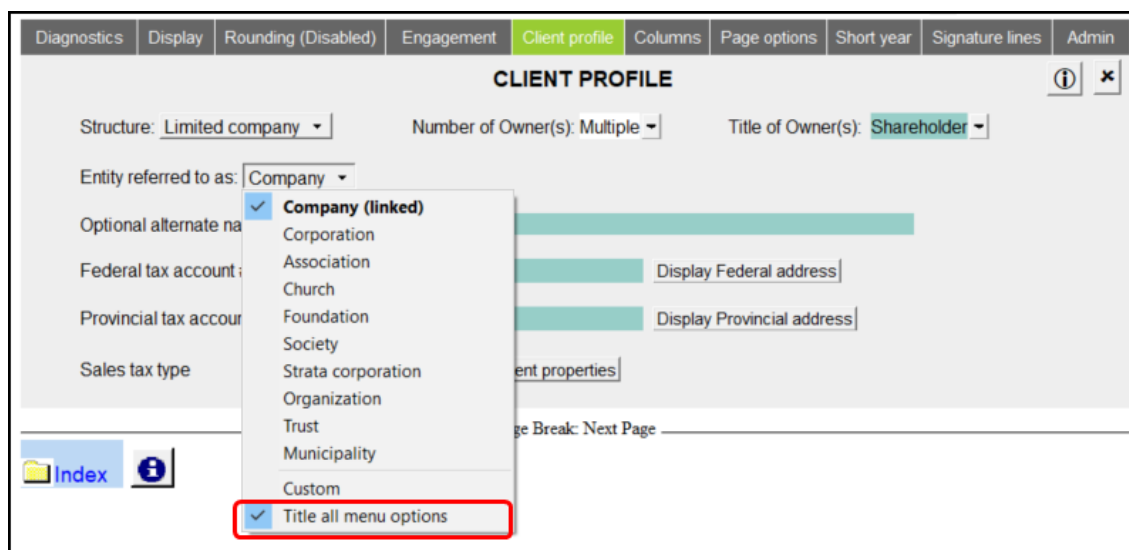
Select page ▾ Open document ▾ Show all lines Clear flags Rounding disabled Save & Exit ▾

**Jazzit Simple Example Ltd.** ( 9 column financials ) Year end: **November 30, 2022**

Jazzit © Accountants Templates Inc. © 2000-2021 Connected to KLIB ⓘ Jazzit Resources ▾

Diagnostics Display Rounding (Disabled) Engagement Client profile Columns Page options Short year Signature lines Admin

- Added the option "Title all Menu Options" for entity references selected (this option is retained on update).



Structure: Limited company ▾ Number of Owner(s): Multiple ▾ Title of Owner(s): Shareholder ▾

Entity referred to as: Company ▾

- ✓ **Company (linked)**
- Corporation
- Association
- Church
- Foundation
- Society
- Strata corporation
- Organization
- Trust
- Municipality
- Custom
- ✓ **Title all menu options**

Optional alternate name: \_\_\_\_\_

Federal tax account: \_\_\_\_\_ Display Federal address

Provincial tax account: \_\_\_\_\_ Display Provincial address

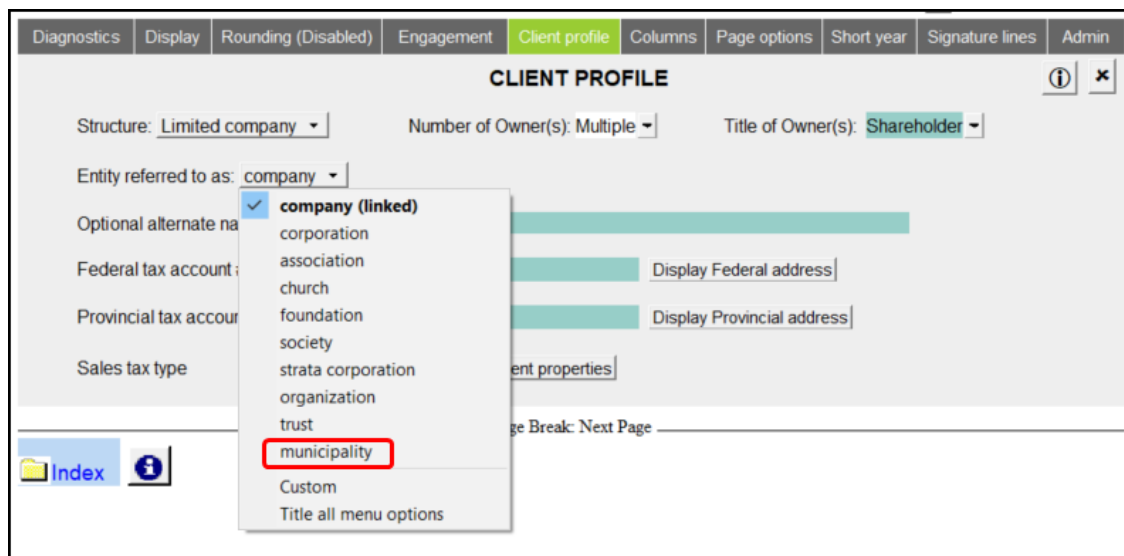
Sales tax type: \_\_\_\_\_

ent properties

Page Break: Next Page

Index ⓘ

Added "municipality" to entity referred to as options (this was also added to the JZEL engagement letter and JZRL management letter).



Structure: Limited company ▾ Number of Owner(s): Multiple ▾ Title of Owner(s): Shareholder ▾

Entity referred to as: company ▾

- ✓ **company (linked)**
- corporation
- association
- church
- foundation
- society
- strata corporation
- organization
- trust
- municipality**
- Custom
- Title all menu options

Optional alternate name: \_\_\_\_\_

Federal tax account: \_\_\_\_\_ Display Federal address

Provincial tax account: \_\_\_\_\_ Display Provincial address

Sales tax type: \_\_\_\_\_

ent properties

Page Break: Next Page

Index ⓘ

## IS/IS2 INCOME STATEMENT

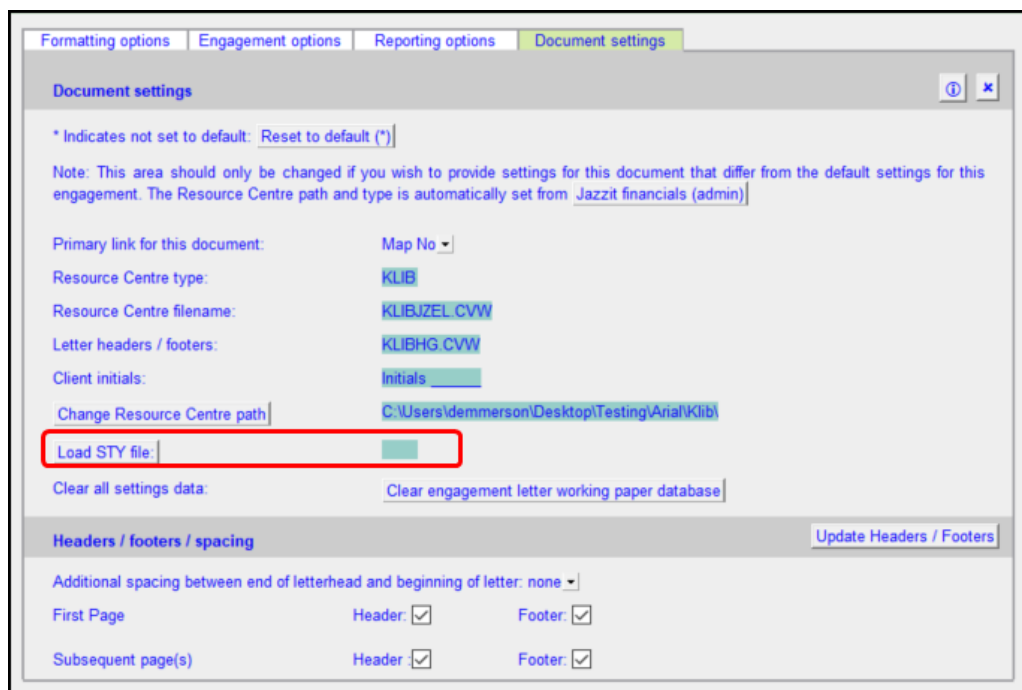
- Added "Professional Fees" to the Revenue section descriptions.



The screenshot shows the 'Statement of Income' form for the year ended November 30, 2022. The form has tabs for 'Statement', 'Headings', and 'Rounding'. Below the tabs are buttons for 'Bold', 'Uppercase', 'Singular', and 'Heading', along with a 'Reload firm formatting' button. The main table lists various income statement items with checkboxes for each. The 'TRADE SALES' dropdown menu is open, showing options: 'TRADE SALES', 'SALES', 'REVENUES', 'INCOME', 'RECEIPTS', 'PROFESSIONAL FEES' (highlighted with a red box), 'OPERATIONS', 'OTHER INCOME', 'INCOME BEFORE', 'INCOME TAXES', 'INCOME BEFORE DISCONTINUED OPERATION', 'DISCONTINUED OPERATION', 'NET INCOME', 'EBITA', 'EARNINGS PER SHARE', and 'WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING'.

## JZEL ENGAGEMENT LETTER

- Added an option to load custom style (STY) file in document settings area.

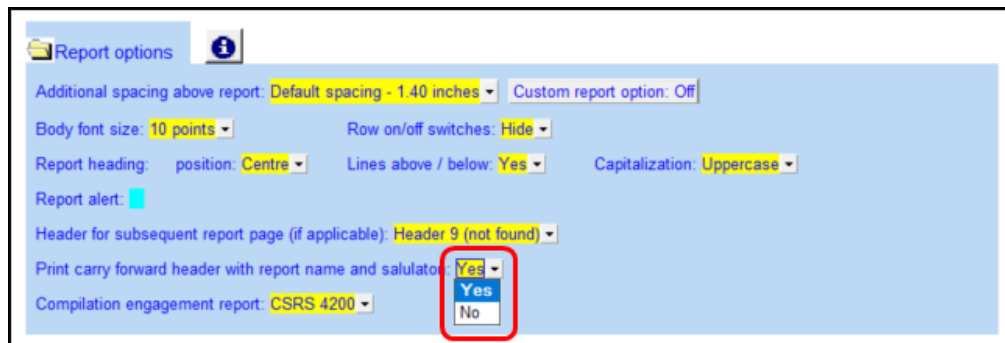


The screenshot shows the 'Document settings' tab in the JZEL Engagement Letter form. The form has tabs for 'Formatting options', 'Engagement options', 'Reporting options', and 'Document settings'. The 'Document settings' tab is active, showing a 'Document settings' window. The window contains a note: 'Note: This area should only be changed if you wish to provide settings for this document that differ from the default settings for this engagement. The Resource Centre path and type is automatically set from Jazzit financials (admin)'. Below the note are several fields: 'Primary link for this document' (Map No), 'Resource Centre type' (KLIB), 'Resource Centre filename' (KLIBJZEL.CVV), 'Letter headers / footers' (KLIBHG.CVV), 'Client initials' (Initials), 'Change Resource Centre path' (C:\Users\demmerson\Desktop\Testing\Arial\Klib), and 'Load STY file' (highlighted with a red box). There are also buttons for 'Clear all settings data' and 'Clear engagement letter working paper database'. At the bottom, there is a section for 'Headers / footers / spacing' with checkboxes for 'First Page' and 'Subsequent page(s)' for both 'Header' and 'Footer'.



## RP ENGAGEMENT REPORT

- Added the option to skip the header at top of subsequent report pages.



Report options

Additional spacing above report: Default spacing - 1.40 inches | Custom report option: Off

Body font size: 10 points | Row on/off switches: Hide

Report heading: position: Centre | Lines above / below: Yes | Capitalization: Uppercase

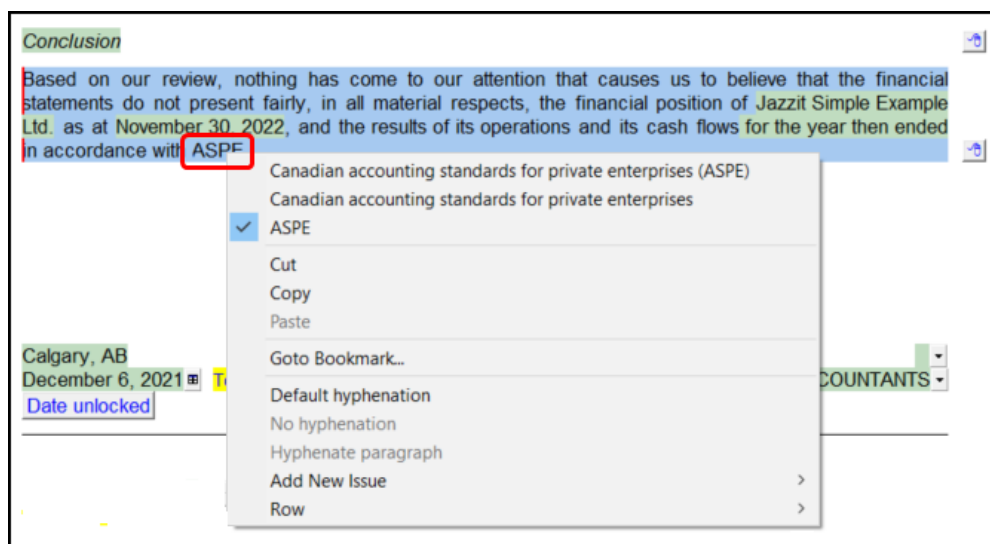
Report alert: [Red]

Header for subsequent report page (if applicable): Header 9 (not found)

Print carry forward header with report name and salutation: **Yes**

Compilation engagement report: CSRS 4200

Right click on standard in report to select full description or abbreviation (e.g. Accounting Standards for... vs ASPE).



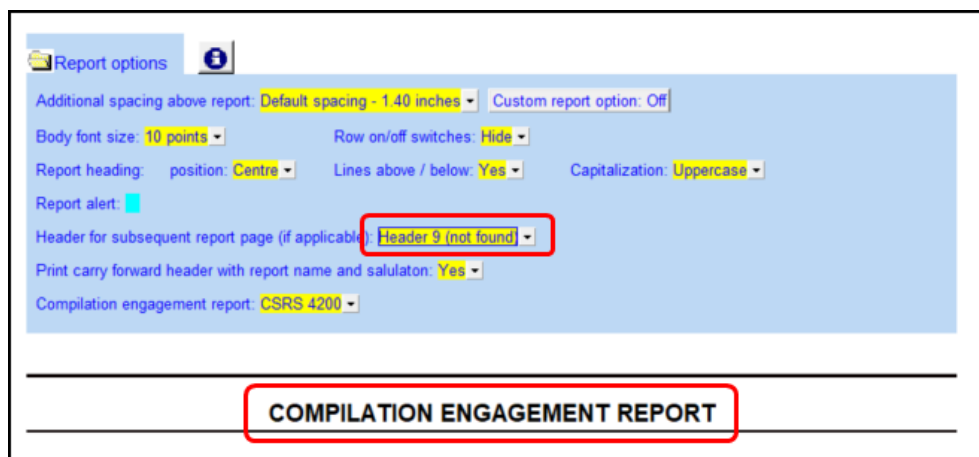
Conclusion

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 November 30, 2022, and the results of its operations and its cash flows for the year then ended in accordance with **ASPE**.

Calgary, AB  
December 6, 2021  
Date unlocked

COUNTANTS

- Header 9 missing diagnostic will not appear for compilations (typically 1 page report).



Report options

Additional spacing above report: Default spacing - 1.40 inches | Custom report option: Off

Body font size: 10 points | Row on/off switches: Hide

Report heading: position: Centre | Lines above / below: Yes | Capitalization: Uppercase

Report alert: [Red]

Header for subsequent report page (if applicable): **Header 9 (not found)**

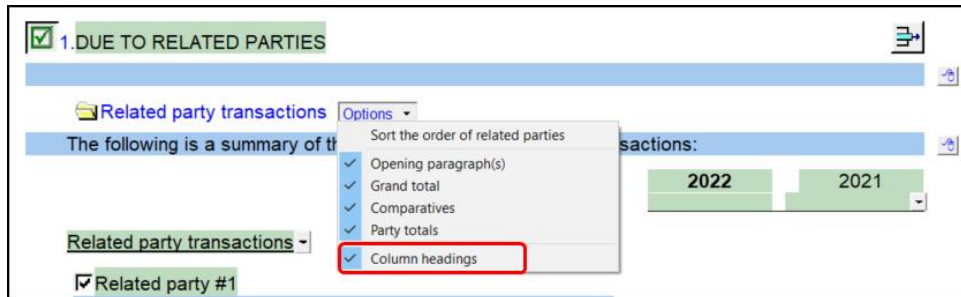
Print carry forward header with report name and salutation: Yes

Compilation engagement report: CSRS 4200

**COMPILATION ENGAGEMENT REPORT**

## KH DUE TO (FROM) RELATED PARTIES NOTES

- Added option to skip column headings for the related party transactions section.



The screenshot shows the 'Related party transactions' section in the Jazzit software. A dropdown menu is open, displaying the following options:

- Sort the order of related parties
- Opening paragraph(s)
- Grand total
- Comparatives
- Party totals
- Column headings (highlighted with a red box)

The interface also shows a table with columns for '2022' and '2021'.

## CORRECTIONS AND ENHANCEMENTS

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### BS3 9-COLUMN BALANCE SHEET

- ✓ Corrected issue causing the "Intangible assets" line to hide when the "Intangible assets" note is used.

### CL CLIENT ENCLOSURE LETTER

- ✓ Revised section heading "Dividend income to report" with "Dividends declared and paid".
- ✓ Restored the option to control the number of decimal places for each tax category individually.

### IS INCOME STATEMENT

- ✓ Corrected issue where rounding accounts were unavailable if RC Type (KLIB/FRMLIB) was lower case (older home menu).

### IS2 9-COLUMN INCOME STATEMENT

- ✓ Corrected issue where rounding accounts were unavailable if RC Type (KLIB/FRMLIB) was lower case (older home menu).
- ✓ Corrected issue causing duplicate schedule references in the COGS section when "Balances Only" selected.

### JZEL ENGAGEMENT LETTER

- ✓ Replaced the words "have not performed" with "did not perform" in the CSRS 4200 sample report.
- ✓ Removed a paragraph referring to financial information/statement in the termination clause when set to "Corporate tax return only".

### JZL1 LETTER TO THE LAWYER

- ✓ Corrected issue causing paragraph to skip when engagement manually set to "Review" while FS is set to "CSRS 4200".

### JZRL MANAGEMENT REPRESENTATIONS LETTER

- ✓ Corrected issue causing the "Signed balance sheet" section to appear at the top of the letter and not be included in the sort option (did not print).

### JZTOOLS JAZZIT TOOLBOX

- ✓ Updated the Report Date cell to display incorrectly when Report Date in the FS is locked.

## JZUPDATE RC UPDATE CONTROL

- ✓ Update to functionality of the "GENMST" / "FRMMST" buttons when document not found in linked master file.

## K2 BASIS OF PRESENTATION NOTES

- ✓ Corrected wording in the "Option 1" note which refers to CSRS when set to Section 9200.

## KU JOINT VENTURES AND SUBSIDIARIES NOTES

- ✓ Corrected underline in "Investment in JV" note when a single line is used.

## RP ENGAGEMENT REPORT

- ✓ Replaced the words "have not performed" with "did not perform" in the CSRS 4200 report.

## YC YEAR-END CHECKLIST LETTER

- ✓ Increased the width of the miscellaneous income in excess of cell on the documents required page.