

JAZZIT FUNDAMENTALS – FEBRUARY 24, 2023 UPDATE

The modules listed below are dated February 24, 2023 in your Resource Centre **JZUPDATE** RC update control.

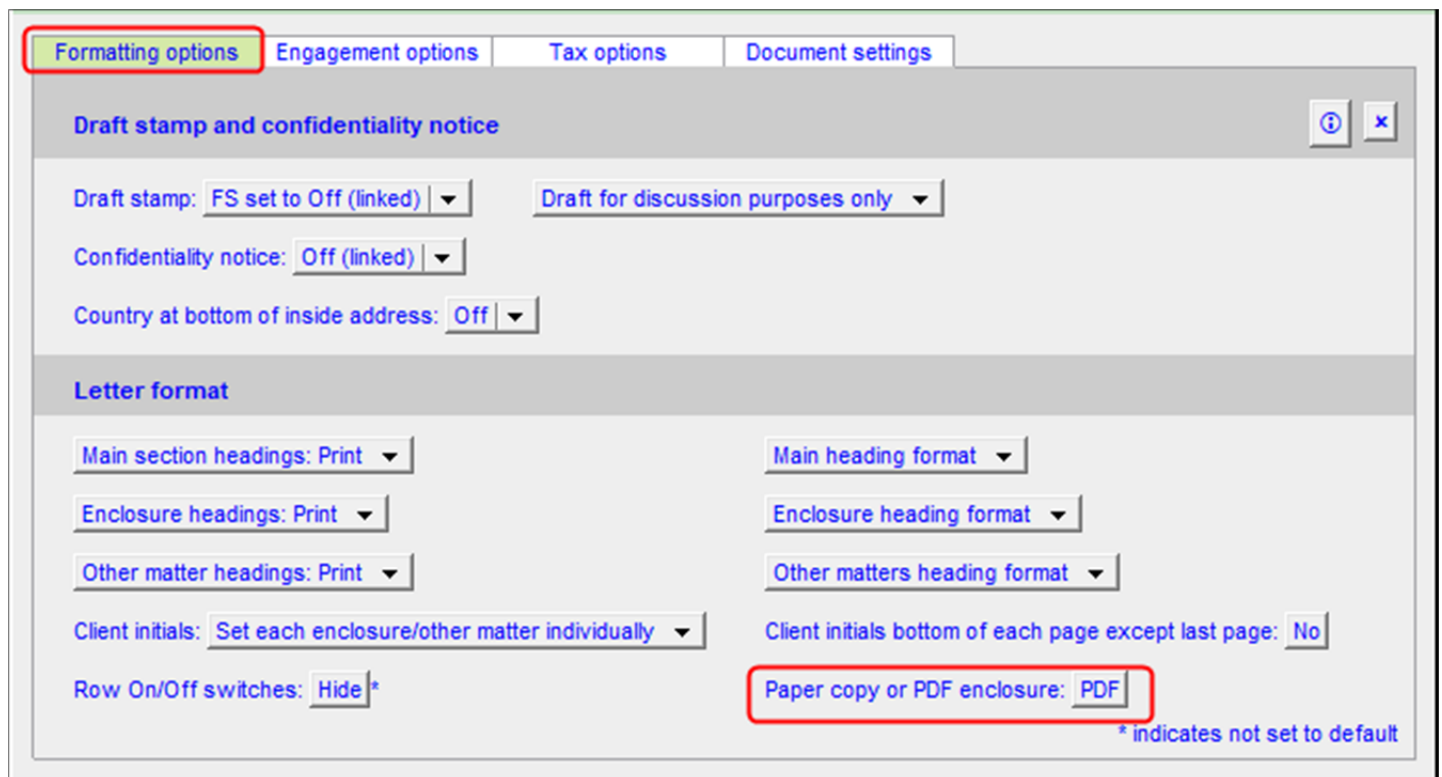
Remember that Jazzit Fundamentals updates are cumulative. Updating to this release will include all revisions made to the templates.

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

CL CLIENT ENCLOSURE LETTER

- Added paper copy or PDF enclosure to the formatting options.



The screenshot shows the 'Formatting options' tab selected. Under 'Draft stamp and confidentiality notice', there are dropdowns for 'Draft stamp: FS set to Off (linked)', 'Draft for discussion purposes only', 'Confidentiality notice: Off (linked)', and 'Country at bottom of inside address: Off'. Under 'Letter format', there are dropdowns for 'Main section headings: Print', 'Enclosure headings: Print', 'Other matter headings: Print', 'Main heading format', 'Enclosure heading format', 'Other matters heading format', 'Client initials: Set each enclosure/other matter individually', and 'Client initials bottom of each page except last page: No'. The 'Row On/Off switches: Hide*' and 'Paper copy or PDF enclosure: PDF' are also visible. A red box highlights the 'Paper copy or PDF enclosure' dropdown, and a note at the bottom right states '* indicates not set to default'.

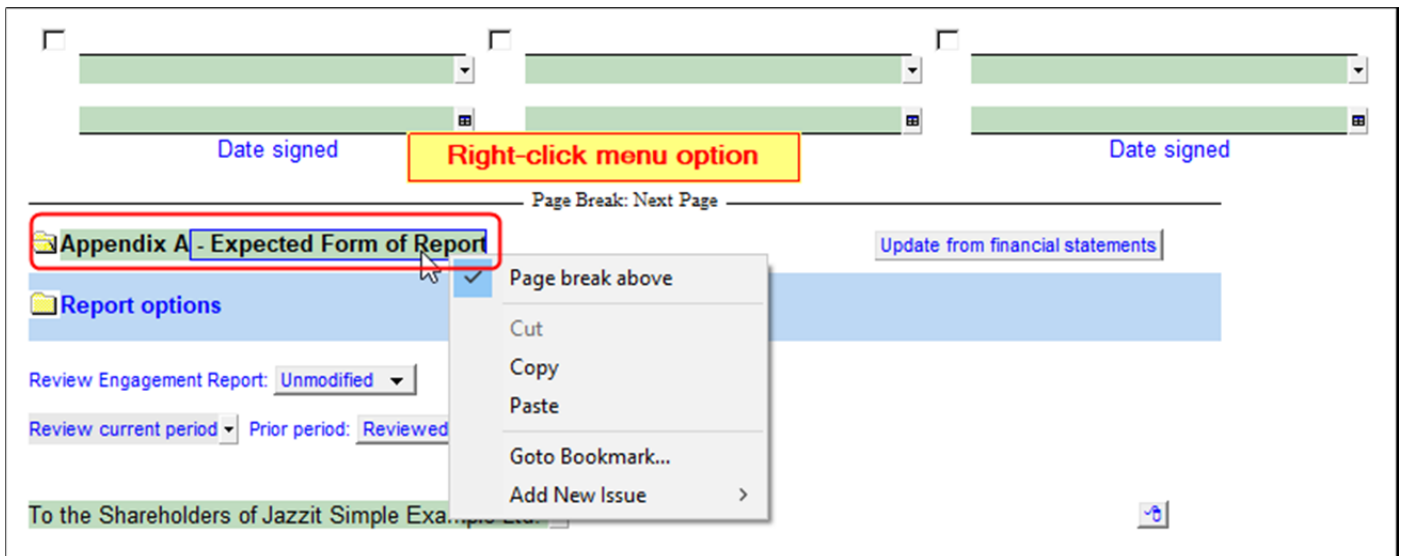
IS INCOME STATEMENT

Added option to select 0 to 3 decimals for the Total Units in the \$ per unit column.

DISCONTINUED OPERATION		Income							
Discontinued operation (N#)	9985	70	-	-	-	-	-	850.9985	
Unassigned map number (N#)			-	-	-	-	-	999	
Unassigned map number (N#)			-	-	-	-	-	999	
NET INCOME			\$ 1,315,859	-	\$ 673,353	-			
TOTAL UNITS SHIPPED (N#)			-	unit	-	unit		Two decimal points	
EBITA (N#)			\$ 2,049,918		\$ 1,571,480				
EARNINGS PER SHARE (N#)			\$ -		\$ -				
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING (N#)			-		-				

JZEL ENGAGEMENT LETTER

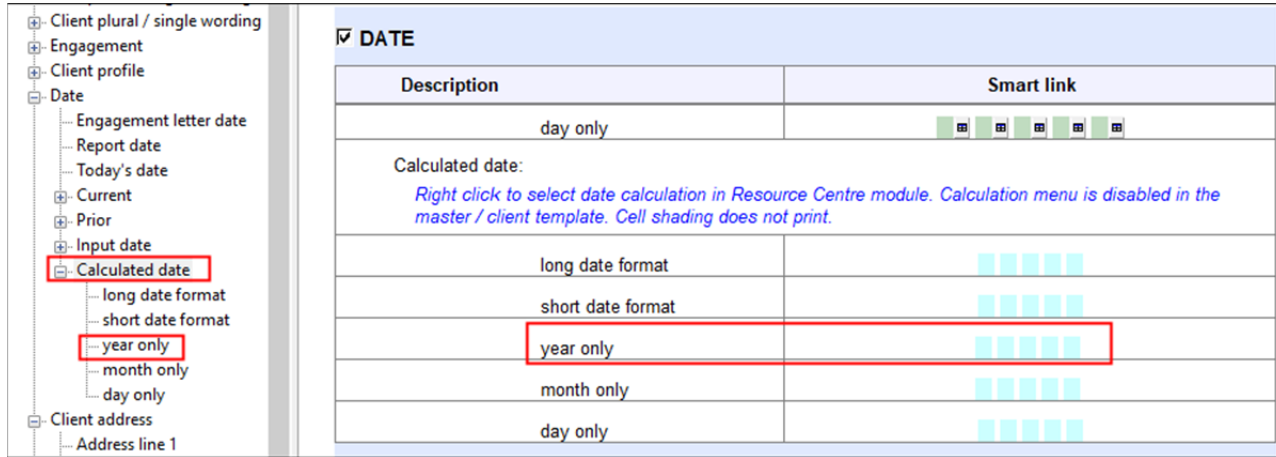
- Added option to disable page break above Appendix A (can be added to bottom of signature page).








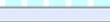
The screenshot shows the JZEL engagement letter interface. At the top, there are three green bars with dropdown menus and 'Date signed' labels. A yellow box highlights a 'Right-click menu option' on the 'Appendix A - Expected Form of Report' section. A right-click menu is open, showing options: 'Page break above' (checked), 'Cut', 'Copy', 'Paste', 'Goto Bookmark...', and 'Add New Issue'. Below the menu, there are 'Report options' and 'Review Engagement Report: Unmodified' dropdown. At the bottom, there are 'Review current period' and 'Prior period: Reviewed' dropdowns. A 'Page Break: Next Page' indicator is visible above the 'Appendix A' section.

JZTOOLS JAZZIT TOOLBOX

- Added option to show "year only" in the calculated date cells section.

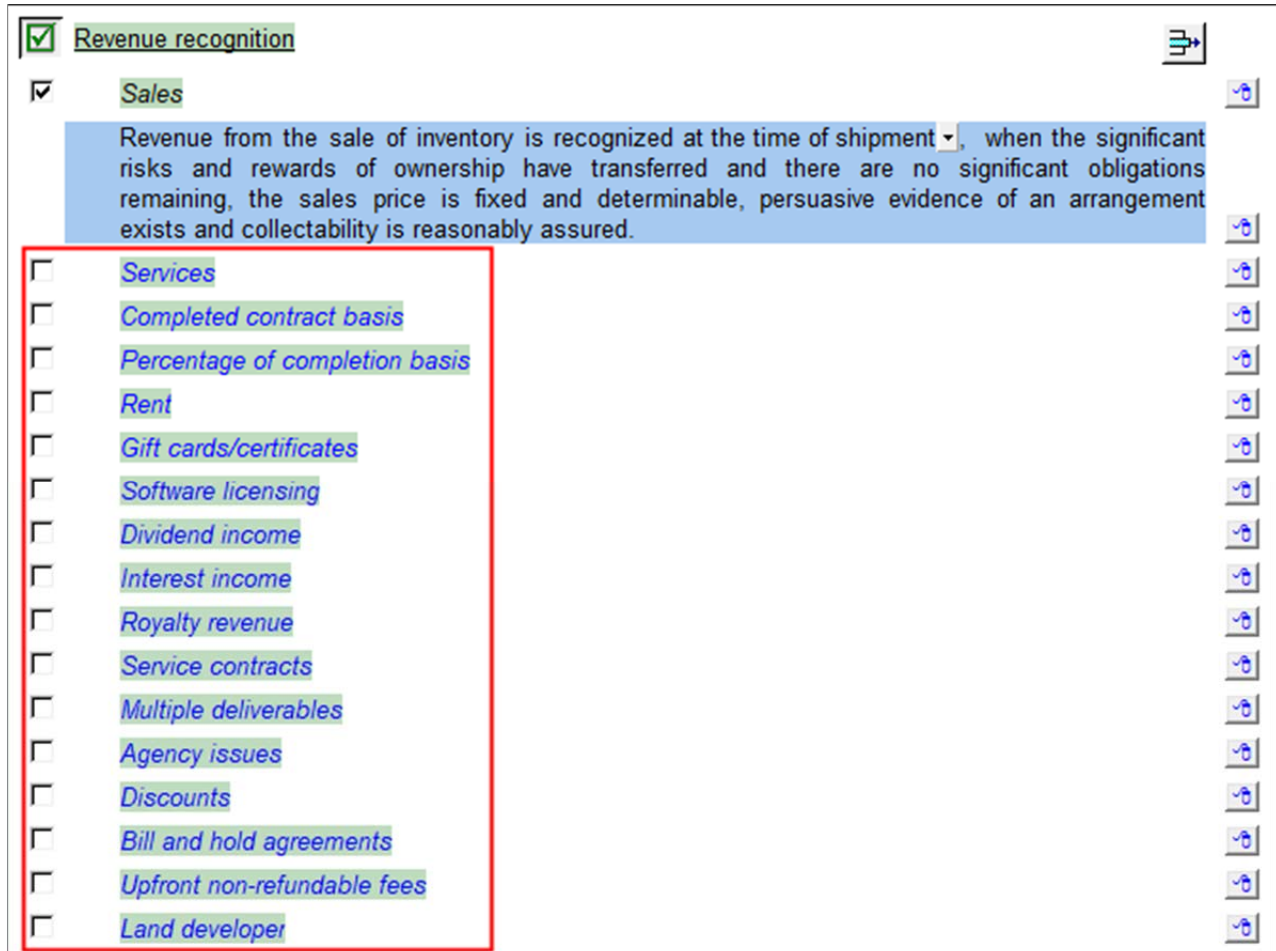


The screenshot shows the 'DATE' section of the JAZZIT TOOLBOX. On the left is a tree view with 'Date' expanded to 'Calculated date', where 'year only' is highlighted with a red box. The main area shows a table with the following content:

Description	Smart link
day only	
Calculated date: <i>Right click to select date calculation in Resource Centre module. Calculation menu is disabled in the master / client template. Cell shading does not print.</i>	
long date format	
short date format	
year only	
month only	
day only	

K3A SIGNIFICANT ACCOUNTING POLICIES

- Added new content to the default revenue recognition policy.



The screenshot shows the 'Revenue recognition' policy configuration. The 'Sales' section is expanded, showing a text area with the following text: "Revenue from the sale of inventory is recognized at the time of shipment, when the significant risks and rewards of ownership have transferred and there are no significant obligations remaining, the sales price is fixed and determinable, persuasive evidence of an arrangement exists and collectability is reasonably assured." Below this is a list of revenue types, each with a checkbox and a right-click icon:

- Revenue recognition
- Sales
 - Services
 - Completed contract basis
 - Percentage of completion basis
 - Rent
 - Gift cards/certificates
 - Software licensing
 - Dividend income
 - Interest income
 - Royalty revenue
 - Service contracts
 - Multiple deliverables
 - Agency issues
 - Discounts
 - Bill and hold agreements
 - Upfront non-refundable fees
 - Land developer

SC1 INCOME STATEMENT SCHEDULES WITH % COLUMN

- Added option to select 0 to 3 decimals for the Total Units in the \$ per unit column.

The screenshot shows an income statement schedule with sections for EXPENSES, INCOME FROM OPERATIONS, and TOTAL UNITS SHIPPED. A dropdown menu is open for the 'TOTAL UNITS SHIPPED' row, showing options: 'Two decimal points' (selected), 'No decimal points', 'One decimal point', and 'Three decimal points'. The menu is highlighted with a red circle.

SC6 9 COLUMN INCOME STATEMENT SCHEDULES

- Added option to select 0 to 3 decimals for the Total Units in the \$ per unit column.

The screenshot shows an income statement schedule with sections for GROSS PROFIT, FEES, EXPENSES, and INCOME FROM OPERATIONS. A 'Cell Group Edit' dialog box is open, showing 'SC6 S1 UNITS' as the group label. The 'Decimal Places' field is set to 3 and is highlighted with a red box. A red callout box with arrows pointing to the 'TOTAL UNITS SHIPPED' row contains the text: 'Double-click on the Total Units to select number of decimals'. The 'TOTAL UNITS SHIPPED' row has two cells highlighted with red boxes.

CORRECTIONS AND ENHANCEMENTS

ALL NOTES ALL NOTES TO THE FINANCIAL STATEMENTS

- ✓ Corrected an issue with row switches for the inserted subheadings and page breaks.

BS/BS2/BS3 ALL BALANCE SHEETS

- ✓ Resolved issue with missing description for fund balances in equity when section headings are set to centre.

CA/CB PROPERTY PLANT AND EQUIPMENT WORKING PAPERS

- ✓ Added CCA classes 44, 45, 52, 54, and 55.

CF2 9 COLUMN STATEMENT OF CASH FLOWS

- ✓ Corrected issue with calculation of interest received when using the direct method.

CL CLIENT ENCLOSURE LETTER

- ✓ Added a column for share type in the Dividends Declared and Paid section.

I1 CLIENT INVOICE

- ✓ Updated the underlining in the description area to appear at the bottom of the section with proper line length.

IA INTANGIBLE ASSETS WORKING PAPER

- ✓ Added CCA classes 44, 45, 52, 54, and 55.

IS INCOME STATEMENT

- ✓ Added support for \$ per unit when set to partnership.

IS2 9 COLUMN INCOME STATEMENT

- ✓ Resolved issue with missing balances on inserted linked lines in stmt of net assets using entities.
- ✓ Corrected possible wrapping of description for end of year balances on Statement of Changes in Fund Balances.
- ✓ Added support for \$ per unit when set to partnership.
- ✓ Set the description for optional subtotal below fees to left aligned.

K3A SIGNIFICANT ACCOUNTING POLICIES

- ✓ Corrected an issue with row switches for the inserted subheadings and page breaks.

KP GENERIC 3 TO 4 COLUMN NOTES

- ✓ KPE - Inventory option 2: resolved issue with formatting of inserted subheadings.

KP9COL GENERIC 9 COLUMN NOTES

- ✓ Resolved issue updating this note from the Resource Centre.

RP ENGAGEMENT REPORT

- ✓ Update to report options when using letterhead switch.
- ✓ Added missing period at end of second paragraph of audit report.

YC YEAR END CHECKLIST

- ✓ Resolved issue with dates appearing in subsequent page headings when letter set to "next year" in engagement options area.