

JAZZIT FUNDAMENTALS – NOVEMBER 25, 2022 UPDATE

The modules listed below are dated November 25, 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.

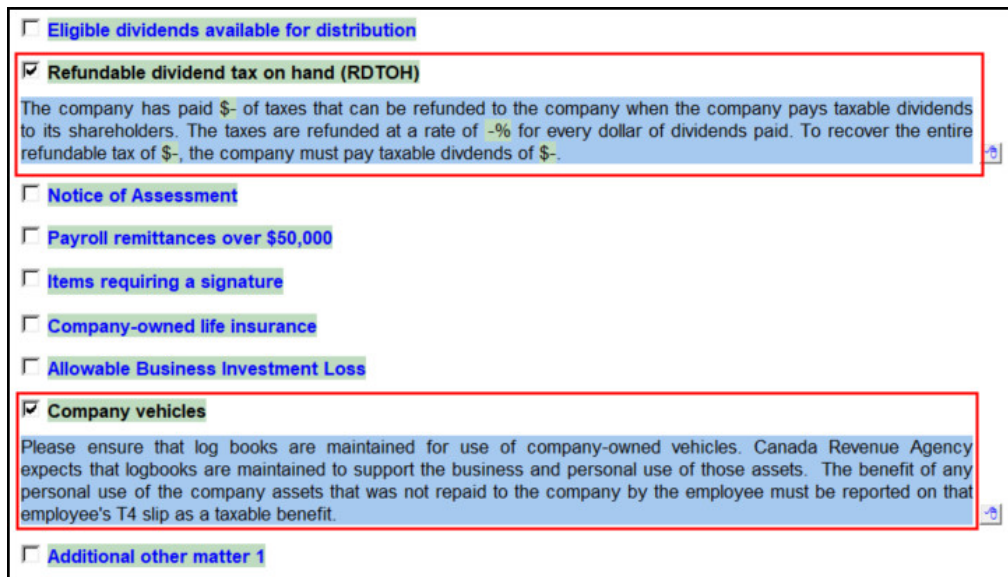
You must have *CaseWare Working papers 2021 or higher* installed if you wish to update from the Resource Centre update control in KLIB and FRMLIB.

This will be the final update available in CaseWare 2021 format, the resources available on the support page will be converted up to CaseWare 2022 before the end of this year, so CaseWare 2022 will be required for the next Resource Centre update.

FEATURES

CL CLIENT ENCLOSURE LETTER

- Sections for RDTOH and company vehicles added.



Eligible dividends available for distribution

Refundable dividend tax on hand (RDTOH)
 The company has paid \$- of taxes that can be refunded to the company when the company pays taxable dividends to its shareholders. The taxes are refunded at a rate of -% for every dollar of dividends paid. To recover the entire refundable tax of \$-, the company must pay taxable dividends of \$-.

Notice of Assessment

Payroll remittances over \$50,000

Items requiring a signature

Company-owned life insurance

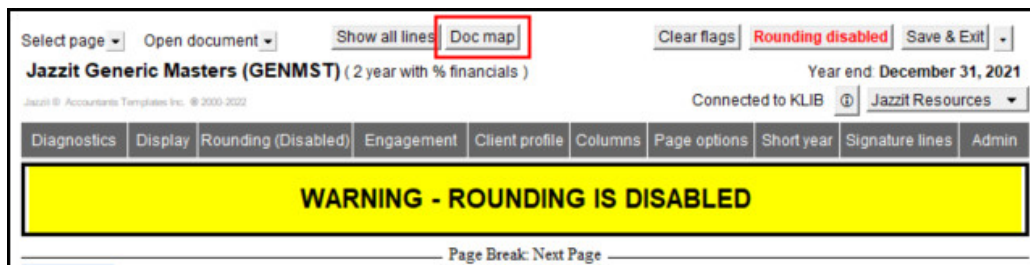
Allowable Business Investment Loss

Company vehicles
 Please ensure that log books are maintained for use of company-owned vehicles. Canada Revenue Agency expects that logbooks are maintained to support the business and personal use of those assets. The benefit of any personal use of the company assets that was not repaid to the company by the employee must be reported on that employee's T4 slip as a taxable benefit.

Additional other matter 1

CP HOME MENU

- Added a button to Display/Hide the CaseView Document Map. Your preference is now saved with the document.



Select page | Open document | Show all lines | **Doc map** | Clear flags | Rounding disabled | Save & Exit |

Jazzit Generic Masters (GENMST) (2 year with % financials) Year end: December 31, 2021

Jazzit © Accountants Templates Inc. © 2000-2022 Connected to KLIB | Jazzit Resources

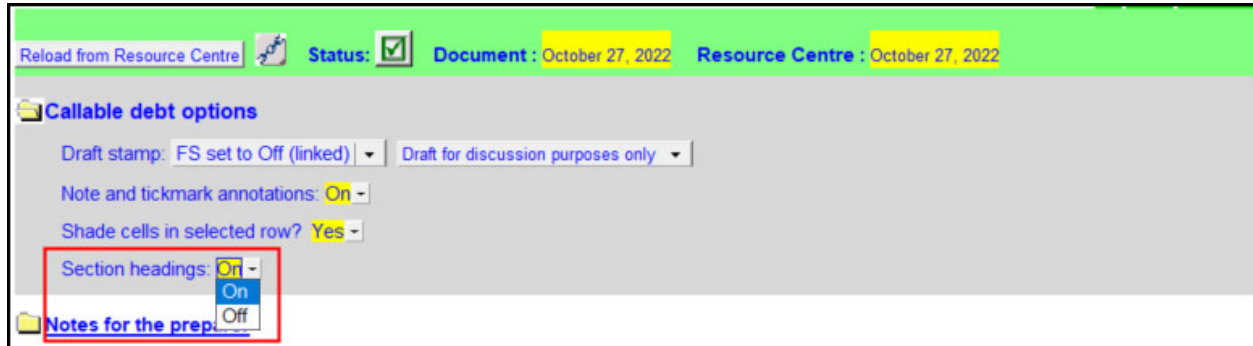
Diagnostics | Display | Rounding (Disabled) | Engagement | Client profile | Columns | Page options | Short year | Signature lines | Admin

WARNING - ROUNDING IS DISABLED

Page Break: Next Page

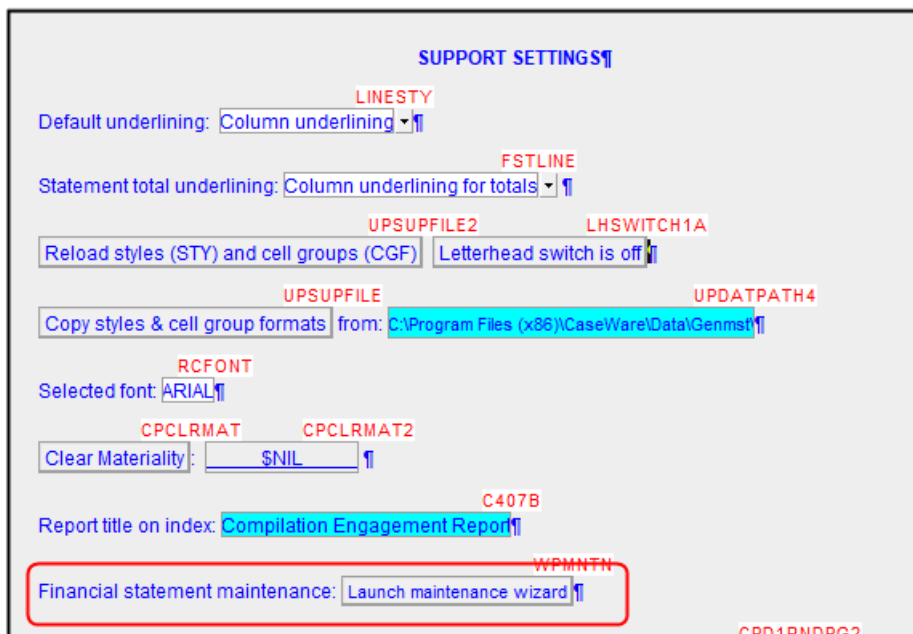
LT, JZLNR, JZCD, JZCPL DEBT & LEASE WORKING PAPERS

- Added the option to print/skip section headings in the template options area.



TC TABLE OF CONTENTS

- Added a financial statement maintenance button to the support settings area (enable edit mode only)
 - Adds Home Menu freeze frame if missing (pre-2006)
 - Adds header/footer sections to support 9 column financial statements (pre-2008)
 - Updates the document map entries on the left for notes (pre-2007)
 - Adds option to turn on/off document map and save this setting (requires latest Home Menu)



K3A SIGNIFICANT ACCOUNTING POLICIES

- Added 2nd financial instruments policy which includes retractable shares.

Financial instruments

Initial measurement

Except for retractable or mandatorily redeemable shares, as specified below, the company initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the company is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the company in the transaction.

Subsequent measurement

Except for retractable or mandatorily redeemable shares, as specified below, the company subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income in the period incurred.

Financial assets measured at amortized cost using the straight-line method include cash, term deposits, trade and other receivables, except for accounts receivable from a company under common control, and notes receivable.

Accounts receivable from a company under common control and investments in preferred shares of a private company are recognized at cost.

Financial assets measured at fair value include quoted shares.

Retractable or mandatorily redeemable shares issued in a tax planning arrangement

The company chose to present retractable or mandatorily redeemable shares issued in a tax planning arrangement as a separate line item in the equity section when all of the following conditions are met:

- control of the company is retained by the shareholder receiving the shares;
- the company receives no consideration, or only shares of the company are exchanged in the arrangement;
- no other written or oral arrangement exists that gives the holder of the shares the contractual right to require the company to redeem the shares on a fixed or determinable date or within a fixed or determinable period.

These shares are initially and subsequently presented at par, stated or assigned value. The issued shares are classified as a financial liability when any of the conditions are not met, and are initially and subsequently measured at their redemption amount. Any resulting adjustment is recognized in retained earnings.

KT TAX AND OTHER GOVERNMENT REMITTANCES NOTES

- Added support for a 3rd tax rate to the Reconciliation of income tax expense format 2 note.

Taxes are comprised of:

Income taxes are comprised of:

Income at the small business rate	\$ -	\$ -
Small business rate	- %	- %
Total tax at the small business rate	-	-
Income at the general rate	1,387,711	1,096,405
General tax rate	- %	- %
Total tax at the general rate	-	-
Income at the high rate	-	-
High tax rate	- %	- %
Total tax at the general rate	-	-
Total income taxes	\$ -	\$ -

TX INCOME TAXES WORKING PAPER

- Added administrator options to skip/hide sections from the preparer.

Administrator options

Move prior year provincial beginning balance to federal column: **No** ▾

Hide Capital loss carry back section: **No** ▾

Hide Summary of loss carry forwards section: **No** ▾

Hide RDTOH section: **No** ▾

Hide Capital Dividend account section: **No** ▾

Hide GRIP calculation: **No** ▾

- Tax expense/recovered now combined.

Current year's income tax expense (recoverable)		
Federal (Part I)	-	<input type="checkbox"/> <input type="checkbox"/>
Refundable portion of Part I tax	-	<input type="checkbox"/> <input type="checkbox"/>
Part I tax recovered per loss non-capital carryback section below	-	<input type="checkbox"/> <input type="checkbox"/>
Federal tax recovered per capital loss carryback section below	-	<input type="checkbox"/> <input type="checkbox"/>
Provincial	-	<input type="checkbox"/> <input type="checkbox"/>
Provincial tax recovered per non-capital loss carryback section below	-	<input type="checkbox"/> <input type="checkbox"/>
Provincial tax recovered per capital loss carryback section below	-	<input type="checkbox"/> <input type="checkbox"/>
Over/under provision of income taxes in prior year	-	<input type="checkbox"/> <input type="checkbox"/>
Total current year's income tax expense (recoverable)	-	<input type="checkbox"/>

YC YEAR-END CHECKLIST LETTER

- PPE description options updated (Tangible capital assets, Revenue producing assets added).

Property, plant and equipment

Also enclosed is a list of the items that have been scrapped, and equipment. Please review this list for any the year.

Bank confirmations Multiple

Bank confirmations have also and/or debts with at the previ deposits to the

If you have added or changed any deposit or debt accounts during of the appropriate details, and we will forward to you these additional possible and for completion

Optional section 1

Optional section 2

Optional section 3

Optional section 4

Page break above

Format section headings >

Sort sections

Alternative section headings > ✓ Property, plant and equipment

Reset to default description

Property and plant

Property and equipment

Plant and equipment

Property

Plant

Equipment

Capital assets

Fixed assets

Tangible capital assets

Revenue producing assets

CORRECTIONS AND ENHANCEMENTS

BS BALANCE SHEET

- ✓ Resolved issue with link to the goodwill note balance when set to "Unclassified".

BS2 9-COLUMN BALANCE SHEET

- ✓ Resolved issue with link to the goodwill note balance when set to "Unclassified".

CP HOME MENU

- ✓ Compiled financial information vs financial information properly retained on update.

FI FINANCIAL STATEMENTS CHECKLIST

- ✓ Reduced line spacing between fields below date required at top of form. Also added option to edit descriptions.

IS INCOME STATEMENT, STATEMENT OF RETAINED EARNINGS, EXPENSE SCHEDULE

- ✓ Corrected issue with \$ in column headings format in the statement of R/E.

IU ACCOUNT ANALYSIS WORKING PAPER

- ✓ Global option to switch off draft stamp in JZDIAG now works properly in this document.

JZ5YRIS FIVE PERIOD INCOME STATEMENT WITH % WORKING PAPER

- ✓ Resolved issue causing a blank page to print at the end of the working paper/FS schedule.

JZDR INVESTMENT INCOME WORKING PAPER

- ✓ Global option to switch off draft stamp in JZDIAG now works properly in this document.

JZEL ENGAGEMENT LETTER

- ✓ Roll forward no longer resets the current year/next year option back to current year.
- ✓ Corrected punctuation at end of two compilation impairment options when "operating as" is being used.
- ✓ Updated to support PSAB engagements when set to CSRS 4200.

JZGNMSWP GENERIC 9 COLUMN MULTI-SECTION WORKING PAPER

- ✓ Global option to switch off draft stamp in JZDIAG now works properly in this document.

JZPCA CHECKLIST WITH Y/N & CHECKMARK

- ✓ Corrected the column skip/hide when the checkmark column is not selected.

JZPCC CHECKLIST WITH Y/N AND INITIALS

- ✓ Corrected the column skip/hide when the initials column is not selected.

JZPCE CHECKLIST WITH MULTIPLE CHECKMARK COLUMNS

- ✓ Corrected right click menu on optional 5 year summary of balances table.

JZRL MANAGEMENT REPRESENTATIONS LETTER

- ✓ Corrected underlining issues in "Related Parties" and "Shareholders" sections when unused sections are left open.

JZRX CUSTOM REPORT

- ✓ Update headers/footers button updated to properly draw from the HF module in Resource Centre.

JZTXPMT TAX PAYMENTS SCHEDULE

- ✓ Global option to switch off draft stamp in JZDIAG now works properly in this document.

K7 SHARE CAPITAL NOTES

- ✓ Updated the format subheadings menu in the default share capital note.
- ✓ Removed option to insert lines in a section that is closed in the default share capital note.

KP GENERIC THREE TO FIVE COLUMN NOTES

- ✓ Removed option to insert lines in a section that is closed in the Stock options note.

MS-JZMW MARKETABLE SECURITIES WORKING PAPERS – BROKER ACCOUNTS 1 TO 10

- ✓ Updated to allow positive values to be entered into return of capital fields for securities 21 through 29.

RA RISK ASSESSMENT FOR ACCOUNT BALANCES WORKING PAPER

- ✓ Global option to switch off draft stamp in JZDIAG now works properly in this document.

RP ENGAGEMENT REPORT

- ✓ Corrected punctuation at end of two compilation impairment options when "operating as" is being used.
- ✓ Updated to support PSAB engagements when set to CSRS 4200.

SC3 SCHEDULES – PARTNERS' TAXABLE INCOME

- ✓ Corrected issue with allocating balance to partner one in allocation table when sorted.