

JAZZIT FUNDAMENTALS – FEBRUARY 26, 2021 UPDATE

The modules listed below are dated February 26, 2021 in your Resource Centre **JZUPDATE** RC update control.

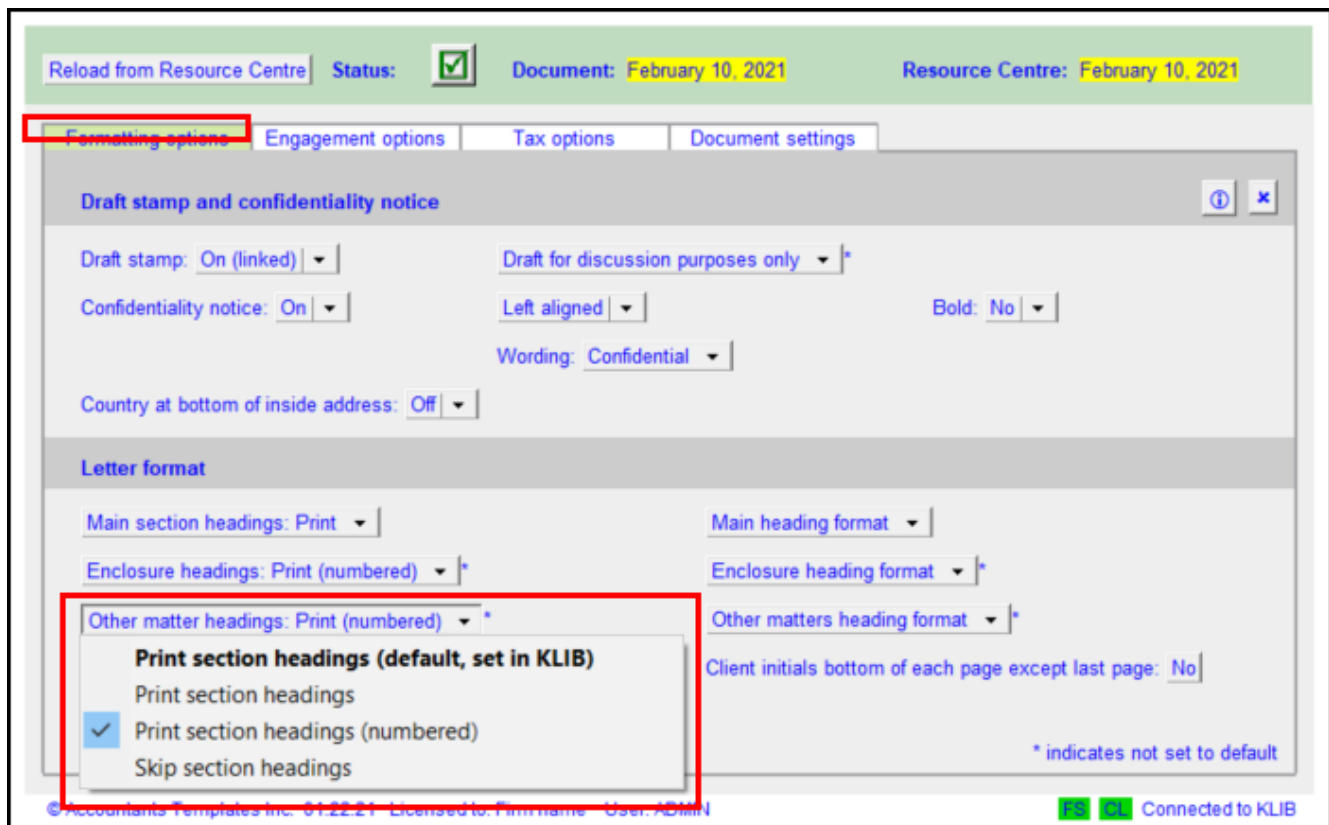
Remember that Jazzit Fundamentals updates are cumulative. Updating to this release will include all revisions made to the templates.

You must have *CaseWare Working papers 2020* installed if you wish to update from the Resource Centre update control in KLIB and FRMLIB.

FEATURES

CL CLIENT ENCLOSURE LETTER

- Added the ability to number the Enclosure and Other Matter section titles in the Letter Format menu.











































JZTOOLS JAZZIT TOOLBOX

- Added the following cells to the toolbox: Abbreviation of accounting standard, Assurance framework, Title of management, entity type and stakeholders, Title of practitioner, and Report opinion.

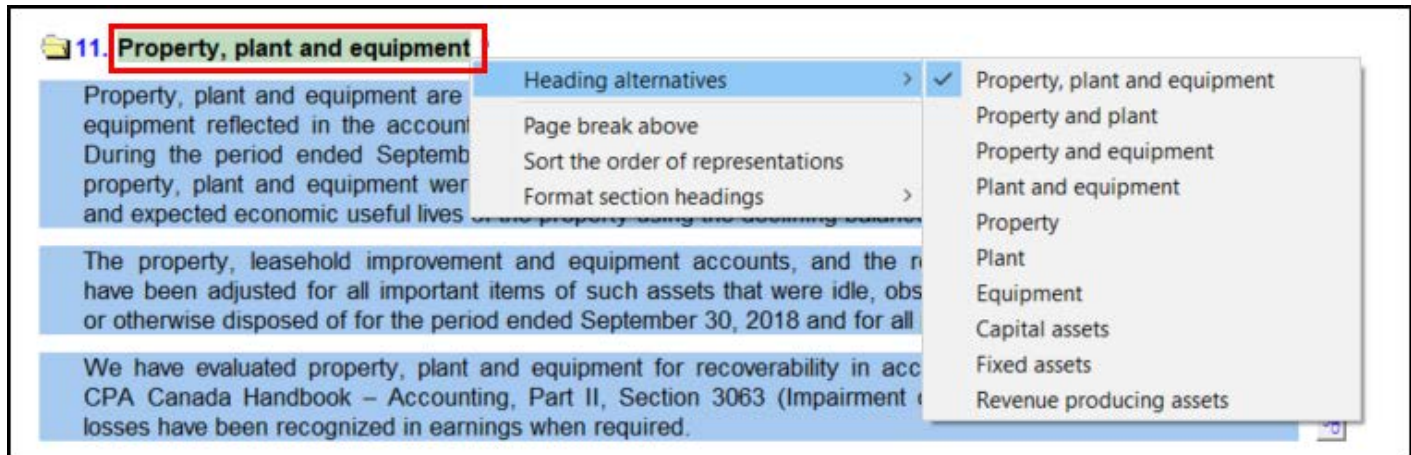
<input checked="" type="checkbox"/> ENGAGEMENT OPTIONS <i>(linked to FS home menu)</i>	
Description	Smart link
Engagement type <i>(capitalized)</i>	Compilation
Engagement type <i>(lower case)</i>	compilation
Report heading <i>(upper case)</i>	NOTICE TO READER
Report heading <i>(capitalized)</i>	Notice to Reader
Compiled / reviewed / audited	compiled
Modified / unmodified report ⓘ	
Engagement standard	Notice to Reader
Framework (full description)	Canadian accounting standards for private enterprises
Framework (abbreviation) ⓘ	ASPE
Framework (both) ⓘ	Canadian accounting standards for private enterprises (ASPE)
Financial statements / information	financial statements
Balance sheet / financial position	balance sheet
Income statement / stmt of operations	statement of income
Statement of cash flows	statement of cash flows
Optional statement prefix <i>(i.e. consolidated)</i>	
Materiality (\$)	\$ -

- Added generic date cells to the toolbox. The type of date linked can be selected by right-clicking on the cell and choosing the appropriate option.

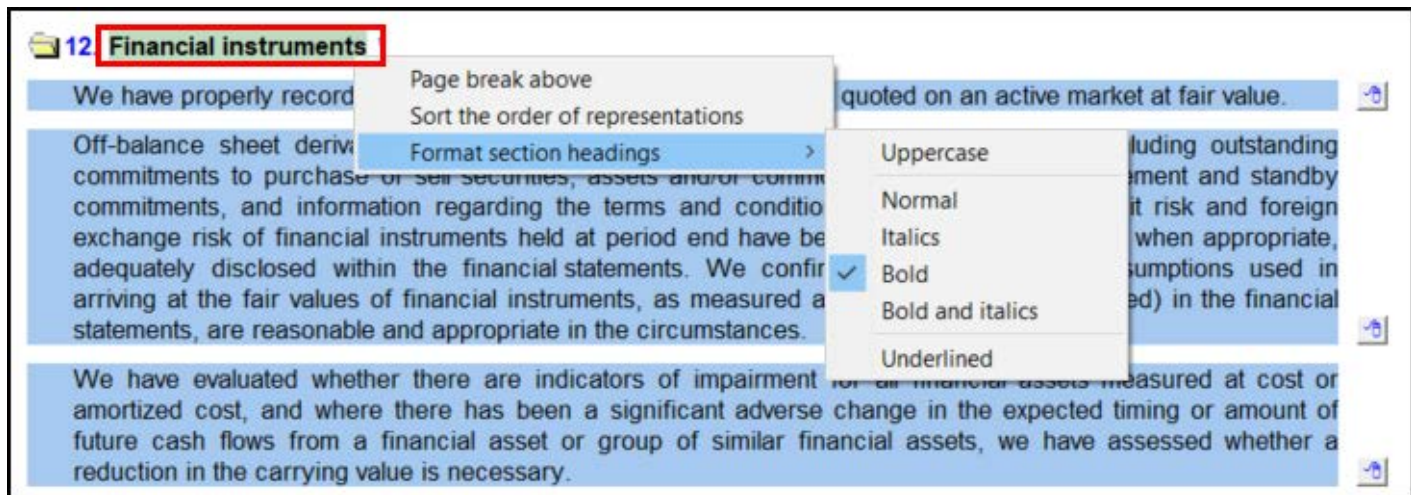
<input checked="" type="checkbox"/> DATE	
Description	Smart link
Input date: long date format	    
short date format	    
year only	   
month only	    
day only	    
Calculated date:	
<i>Right click to select date calculation in Resource Centre module. Calculation menu is disabled in the master / client template. Cell shading does not print.</i>	
long date format	   
short date format	   
month only	   
day only	   
<input checked="" type="checkbox"/> CLIENT ADDRESS <i>(linked to engagement properties)</i>	
Description	Smart link
	<ul style="list-style-type: none"> Year end Prior year end Today's date 3 months after year end 6 months after year end 9 months after year end Specify number of months after year end 90 days after year end 180 days after year end Specify number of days after year end

JZRL REPRESENTATION LETTER

- Added an option to select alternative descriptions for the Property Plant and Equipment section title via right click menu.



- Added features to all text paragraphs similar to other letters, including: skip paragraph, page break above, and update paragraph from resource centre on the right click menu, as well as numbered section titles.



JZEL ENGAGEMENT LETTER

- Increased the number of additional clauses in the engagement letter from 5 to 15.

Failure to comply may result in significant penalties that are not deductible for income tax purposes. There are more penalties to those persons who make or participate in the making of a false statement or omission on the new information returns. Therefore, we must impress upon you the importance of carrying out due diligence to file these returns accurately and completely.

Initials _____

- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause
- Additional Clause

15

20. Conclusion

This engagement letter includes the relevant terms that will govern the Engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

- Impairment disclosures have been added to the sample report for compilations under CSRS 4200.

Appendix A - Expected Form of Report [Update from financial information](#)

Report options

Additional spacing above report: 0.25 inches

Skip report heading: Yes

Skip signature block: Yes

Compilation: Text after report: None

Impairment of independence disclosures

- No disclosures
- Prohibitions
- Threats to independence
- Other (custom) prohibitions or threats

On the basis of information... the balance sheet of Jazzit... retained earnings and... of accounting applied in the...
 Management is responsible for the accompanying financial information including the accuracy and

CORRECTIONS AND ENHANCEMENTS

The following corrections and enhancements were made:

Q1 TO QK ADDITIONAL LETTERS

- ✓ Numbering on section titles now matches the selected format of title text.

CA AND CB PROPERTY, PLANT & EQUIPMENT WORKING PAPERS

- ✓ When external entities are used in the working paper, the table showing the grand total of external entities only displays lines with data.

CF2 9 COLUMN STATEMENT OF CASH FLOWS

- ✓ Corrected an issue that was including columns 1 and 2 of the 9 column statement of cash flows in the rounding diagnostic when those columns were disabled.

CL CLIENT ENCLOSURE LETTER

- ✓ Federal corporate tax instalments required now reloads text appropriately when input is kept.
- ✓ Corrected an issue that was causing letterhead and draft stamp to not load when the document is reloaded. Click reload from resource centre twice to correct this issue.

IA INTANGIBLE ASSETS WORKING PAPER

- ✓ When external entities are used in the working paper, the table showing the grand total of external entities only displays lines with data.

IS 2 COLUMN INCOME STATEMENT

- ✓ Changing the text heading selection for expenses in the "Headings" folder now changes the corresponding text in the body of the statement.

JZEL ENGAGEMENT LETTER

- ✓ Title of the compilation section 9200 sample report no longer prints in the body of the letter when CSRS 4200 is selected.
- ✓ Corrected an issue that was causing letterhead and draft stamp to not load when the document is reloaded. Click reload from resource centre twice to correct this issue.
- ✓ When set to Review engagements, the "Our responsibilities" paragraph is now indented consistently with other paragraphs.

JZLAMORT LOAN CALCULATOR

- ✓ The loan calculator will now fill the current portion of interest in the capital lease working paper when the Transfer button is clicked.

JZTOOLS JAZZIT TOOLBOX

- ✓ Revised the toolbox cells for optional statement prefix and alternate name to space appropriately when the cells return a value and when they are blank.

K5 LONG TERM DEBT NOTES

- ✓ The Long term debt linked to trial balance note will now skip the total if only one loan is printing in the table and the amount due within one year is deselected.

K9 LOANS AND NOTES RECEIVABLE

- ✓ The Loans receivable linked to trial balance note will now display the total appropriately when two or more loans are shown with the amount due within one year deselected and no grand total.

KO GENERIC TWO COLUMN NOTES

- ✓ The Loans with repayment schedule linked to trial balance note will now skip the total if only one loan is printing in the table.
- ✓ The numeric table in Generic note 2K Loans with repayment schedule linked to trial balance is now indented similarly to other notes.

KP GENERIC THREE TO FIVE COLUMN NOTES

- ✓ Grand totals on the KPC 1 to 5 note with comparatives 2 will print appropriately when all totals sum to zero.

KT TAX AND OTHER GOVERNMENT REMITTANCES

- ✓ The total on the non-capital tax losses carried forward note now rolls forward the total calculation rather than the value.

KV OBLIGATIONS UNDER CAPITAL LEASE

- ✓ The Capital leases linked to trial balance note will now display the total appropriately when two or more loans are shown with the amount due within one year deselected and no grand total.

RP ENGAGEMENT REPORT

- ✓ The option for Header 9 in the engagement report options now displays consistently with other header options when selected in Report Options.

SC1 SCHEDULES - INCOME STATEMENT

- ✓ Changing the default link type in the Schedule folder also changes the link on all lines in the schedule.