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Jul. 29, 2005

From the August 2005 Review of [Engagement & Trial Balance Software](#)

This is one of the most popular TB engagement workpaper systems on the market. The vendor claims over 2,000 firms using this system, including over 50 of the top 100 firms in the United States. There are two primary drivers for this success: the CCH ProSystem *fx* suite of accountant applications' position as a market leader and the depth and breadth of the programs' Engagement and Trial Balance features and functions.

Learning Curve – 4.5 Stars

ProSystem *fx* Engagement has a well designed user interface and command menu structure that will be very intuitive for any experienced Windows application user. The engagement binder uses the folder concept similar to Windows Explorer to visually organize workpapers. However, make no mistake about the fact that this is a very comprehensive TB and workpaper management system. Therefore, in order to effectively implement this powerful system into your workflow, you must be prepared to make an investment in deployment planning and user training. Failure to do so will result in disappointment as your staff tries to leverage the system without a proper understanding of how to integrate it into your engagement workflow. There are plenty of self-help aids as well as vendor training and consulting services to get you on the right track.

Import/Export/Integration – 4.5 Stars

Trial balance import routines are provided for ProSystem *fx* Trial Balance, GoSystem Audit and ATB for Windows. In addition, any client trial balance that can be

exported to an ASCII text file can be imported. An import wizard guides you through

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to most popular tax preparation software.

Integration with Word and Excel goes deep and wide. ProSystem *fx* Engagement was inherently designed to leverage the power and flexibility of these two applications for both workpapers and financial reporting. In addition, reports and documents generated by any other applications can be moved into the engagement binder. Direct integration with CCH Online Research and the ProSystem *fx* Office suite of applications is also provided.

Trial Balance – 4.5 Stars

ProSystem *fx* Engagement uses Excel as the interface to the trial balance, so if you are familiar with Excel you will find it very intuitive to work with. There are a number of very powerful features in the TB including the following:

- Ability to automatically update all workpapers, lead sheets and financial statements when a journal entry is posted.
- Supports monthly, quarterly and semi-annual interim TB reporting engagements.
- Customizable TB display feature includes selecting columns to display.
- Three standard worksheets to view the TB with detailed account listing, account group summary and sub-group summary.
- Point-and-click or drag-and-drop account groupings setup.
- Multiple journal entry types including reclassifying, tax and potential journal entries. This includes recurring and reversing journal entries with the option to clear out the amounts when rolling forward to the next year.
- Variety of TB reports including working trial balances, lead sheets and analytical reports. When you print a TB report you have complete control over selecting the columns to print, summary vs. detail account reporting, and reporting period selection.

- TB reports are created in Excel, providing you with the ability to utilize the

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“engagement binder” design concept that allows you to visually see all linked workpapers organized by folders. The following is a list of some of the more notable workpaper management features:

- Import existing Word and Excel workpapers directly into Engagement and link to the TB and financial reports.
- Workpapers are automatically updated from journal entries.
- Integrates with PPC practice aides, which includes a hyperlink from the PPC engagement program to the respective workpapers.
- Paper documents can be scanned and stored directly into the engagement binder.
- Extensive note tracking and resolution feature, including an option to roll selected notes to the next year. Notes are date/time stamped by creator. A note icon appears next to the WP in the binder to alert you that one exists.
- Electronic sign-offs by reviewer and preparer that are date/time stamped. Secure electronic sign-off requires user ID and password, and sign-off locks the WP and “freezes” the link so that subsequent TB changes won’t flow through. A warning indicator identifies if a WP has changed after sign-off.
- Security control over access to individual workpapers, reports and other documents.
- Workpaper reference links that allow you to jump between the TB and the linked WP.
- Customizable tick mark graphics.
- Extensive check-in/check-out feature allows for an engagement team member to have “edit control” of a document while the rest of the team can view the WP in read-only mode. Only one user (in-charge) can delegate access to a specific workpaper by an individual member of the engagement team to have edit control over the WP.
- Closing process provides “lock down” of current year workpapers and selective roll forward for the next year.

- Direct integration with Outlook allows you to insert e-mails into the WP binder

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Financial Reporting – 4.5 Stars

The financial reporting model is based on using Excel and Word for generating financial statements and supporting documents. Many practitioners like to create statements in Excel because of the familiarity with it and the ability to have nearly 100 percent control over the formatting of reports. Word can be used to create reports and schedules that are primarily text-based (i.e., footnotes, accountant's report, etc.). All reports are dynamically linked to the TB database in Excel for complete integration. There is a direct relationship between your level of skill in working with Excel and Word and your ability to effectively format the financial reports. The report formatting process is not as intuitive and structured as programs that rely 100 percent on a menu-driven and dialogue box approach to financial statement formatting.

Overall Value – 4.5 Stars

The bottom line on ProSystem *fx* Engagement is that the program offers one of the most comprehensive TB engagement workpaper management systems available. If your firm uses ProSystem *fx* Tax, the benefits are even more compelling. The real benefits are realized when you have an “engagement team” approach and can leverage the features that allow you to collaborate on an engagement in the field. It is important to note that these programs require a level of IT skills necessary to administer the setup and configuration of the system with advanced skills in Word and Excel to take full advantage of the reporting capabilities. ProSystem *fx* Engagement has a base price of \$1,150. The Workpaper Management module is \$265; Trial Balance and Workpaper Management is \$475.

2005 Overall Rating – 4.5 Stars

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