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From

the December 2003 Issue

Generally,

trial balances are prepared and

workpapers completed as part of

an accounting engagement for audit,

compilation or review purposes.

The advent of the electronic generation

of so many documents for the differing

systems designed to track and coordinate the electronic documents generated by the accounting software or the workpaper software. Other systems fall into the categories of write-up or accounting programs and trial balance systems.

The programs designed to manage electronic documents provide a useful tool for utilizing the information produced by the engagement process via multiple systems. They greatly enhance software that is used to prepare trial balance and workpaper information to support the engagement function of an accounting office. In some cases, these systems will be purchased to compliment an already existing system for the preparation of the information necessary in accounting functions.

The programs designed for the preparation of financial information vary widely in their focus. For instance, the Accountant's Relief program is designed

to be a stand-alone accounting system

The software packages reviewed here were evaluated using a Pentium III with 512MB of RAM with a Windows XP Professional operating system. The system requirements for each program are provided in the individual reviews.

An interesting common factor in the programs reviewed was the reliance on current Microsoft Office products for full program operation. This is a trend toward utilizing interfaces and documents with which the preparer is already comfortable.

CaseWare Working Papers best automated the processes involved in compilations and reviews and seemed to combine the engagement tracking function with the data collection and report preparation features well. A newcomer to this review was the Pendock Mallorn Ltd. program, Accounting

for Practitioners. This system is

supporting documentation. Preparers familiar with Excel may find this a helpful alternative to a suite of packages since it provides an easy-to-use interface that is easily integrated with other systems.

Programs were reviewed in three main areas: functionality, technical merits and life cycle. The programs were not compared to each other but evaluated on the basis of how well the particular system met the objectives for which it was designed. Overall, each program was well suited for its targeted audience and specific purpose. The final decision will be based on a combination of factors, including your current client base, the number of staff using the program, the hardware systems in place and the price, among other things. As always, it is strongly recommended that a demonstration copy of the program be ordered and fully evaluated before making a final purchase.

AccountantsWorld is designed to be an all-inclusive system to support accounting, auditing and financial reporting functions in an accounting firm. The system is geared toward utilizing information in-house or for importing data from external programs. The program offers a comprehensive system that includes transaction journals, bank reconciliation, workpapers, financial ratios, analytical reviews, and fully customizable financials with cover sheet, report letter, contents page and footnotes.

Operating systems supported include Windows 98/2000/XP (home or professional). The minimum requirements include a PC with a minimum speed of 200MHz and 32MB of RAM. Approximately 250MB to 500MB of hard disk space is necessary for the program to function. Although inkjet printers can be utilized, a laser printer with 4MB of RAM or more is recommended.

information is provided. Also included
is the ability to define tickmarks
and create tracking for various
departments.

Entering information is intuitive
and easy to understand, with a minimum
amount of time spent learning how
the program operates. The simple
interface is designed with a Windows
look and feel, making the system
easy to use. Transactions may be
entered for general bookkeeping
work, which includes entries to
the cash disbursements, cash receipts,
general ledger, purchases, payroll
and sales journals. The data-entry
screen offers a scrolling display
showing the transactions entered
thus far. The various journals are
accessible via tabs along the top
of the window.

Adjusting entries are also available,
consisting of adjusting, reclassifying,

federal other and potential entries.

adjustments and other entry effects. The trial balance format can be easily modified to include only those columns necessary and also to show debits and credits separately or together in one column. Separate tabs are available for the trial balance view for adjusting entries, federal tax entries and other entries.

Leadsheets can be set up to summarize the information on the financial statements and prepare audit workpapers. The setup requires the leadsheet code to be entered into the account setup. Once the accounts are associated with a leadsheet, the information may be easily viewed or printed. Workpapers can also be created that allow for the association of user-defined tickmarks.

The program has the ability to import information from 15 different accounting packages and from a user-defined file. The ability to import data

as well as enter information directly

fax or e-mail. The Internet support

is useful, since it is available

at any time.

Overall, the program is easy to

use. There were a few instances

where the system required backing

out of one screen to access another.

(The company noted that this is

a built-in self checking feature

that prevents the user from moving

out of the accounting sequence and

missing critical fields. You will

need to back out of one screen only

if the previous entries have not

been completed as required to support

the accounting functionality.) Setup

requires accessing different windows

that are utilized for actual entry.

However, the setup screens are often

available using the right-click

window.

Accountant's Relief PLUS is $995

with an annual upgrade cost of $595.

The system includes Write-Up, Compilation,

Review, Audit, and Financial Statements,

comprehensive suite of professional software called Accounting Suite, which includes Accountant's Relief PLUS, Fixed Assets Relief and PFP Relief for $1,495 with an annual upgrade of $995. Accountant's Relief is a good system that provides a well-rounded set of features and creates a comprehensive accounting system for practitioners.

2003:

CaseWare International

800-267-1317

www.caseware.com

Working Papers from CaseWare is designed to provide a tool for electronically

managing accounting engagements.

field without fear of data compromise. The program also supports annotation of financial figures and linking to lead schedules easily. The ability to access supporting documentation using the drill-down functionality assists the preparer in reviewing work prepared in a centralized, efficient manner.

The program will run on a Windows 98 or higher operating system. A minimum of a 166MHz processor with 64MB of RAM is required. Hard drive space for program installation is 40MB. The program can also track scanned images of documents if an office is able to produce such images. The Working Papers program will run on Windows 2000 or NT networks as well as Novell, LANtastic or any NET BIOS network.

As an assurance and reporting tool,

Working Papers does a good job of

in a folder tree view. Issues to be addressed can be added and assigned to different preparers with due dates and easily associated with the appropriate document. Annotation functions are available to document tickmarks and notes online in an easy-to-access format. The trial balance provides drill-down access for quick reference to supporting documentation.

The program has the ability to associate with various external applications to truly centralize the document management capabilities. Word and Excel documents can be quickly created within the program and organized with the appropriate schedules. The organization structure of the program creates an easy-to-follow folder filing system. The folders automatically included in any client are Working Papers and General Accounting folders. Within these two divisions are the folders and documents applicable.

In the Working Papers folder, you

ledgers and financial statement information.

The system is not designed for data entry of trial balance information, but rather relies on the ability to import information from other accounting software. Although data can be entered manually, the import functionality of the program is far superior with regard to the speed and ease with which data can be imported. The program will import data from over 50 different accounting software packages using a wizard to collect the necessary information for the import. You can also import from a generic ASCII file.

Document control provisions ensure that the correct version of the information is viewable by the appropriate staff. The system provides a useful mechanism in its ability to control when a document is modified and

by whom. Two features – sign-in/sign-out

The setup of the information is the most challenging portion of the program. The complexity of the relationships between various schedules requires mapping information and providing grouping information. The learning process for establishing the appropriate relationships is involved. However, preparers who are accustomed to organizing reviews in a paper-based engagement will find that the process has been translated to an electronic process well. Once the initial setup is complete, the program is a powerful engagement management tool.

The system's ability to handle complex engagements is enhanced by the ability to perform full consolidations of financial information as well as foreign currency translation and fund accounting capabilities.

The end result of the electronic

The preparer also has the ability to prepare customized forms that refer to data contained within the working papers. The design process is somewhat intensive but is very flexible.

Technical support is available via online documentation that is well developed. A comprehensive user manual is also shipped with the product. Support is available via a toll-free telephone number or via e-mail. Technical support is free for the first 60 days with the single-user system. After this period, a support plan must be purchased. If an office license is purchased, one year of technical support is provided.

The pricing structure is broken down into single-user and office license offerings. A single-user version of CaseWare Working Papers

is $499 plus $25 shipping and handling.

CaseWare Working Papers' strength

is in its ability to coordinate

the work of an engagement in a centralized,

electronic environment. Such capability

enables you to lessen your paper

usage and access client engagement

files in a more timely manner.

2003:

CCH
ProSystem *fx* Engagement

888-PFX-9998

www.prosystemfx.com

CCH's

ProSystem *fx* Engagement offers

a mechanism for electronically coordinating

and organizing an array of engagement

types, including compilation, audit

or review. The program provides

the means to track the documents

associated with the engagement and

enables an electronic workflow process.

system. Memory required includes

64MB of RAM and 100MB of hard drive

space for each client installation.

The administrator tool requires

500MB of hard drive space. Microsoft

Office 97 or later is also required

to utilize the Excel and Word features

of the program.

The program creates a virtual file

cabinet for storage and retrieval

of documents relating to an engagement.

Each client is set up in a 'binder'

with the appropriate sections for

each portion of the engagement,

such as planning, reporting, testing

controls, etc. The binder is organized

in a folder tree view, allowing

specific segments to be expanded

to reveal the documents contained

within. The interface represents

the electronic version of the paper

file, making the transition to the

paperless environment easier.

The system will organize various

electronic documents including those

workpapers may be purchased separately

from CCH that integrate the content

of the Aspen Miller Engagement Series.

This feature provides Word checklists

and Excel workpaper templates to

speed the process of setting up

the engagement.

The binder lists all of the workpapers

included in the engagement and displays

the preparer, reviewer, the date

last modified, and the current editor.

This allows the preparer to see,

at a glance, the various stages

of completion for the engagement.

Workpapers are easy to assign to

the appropriate staff member. Additionally,

the system maintains a history of

the workpaper that shows who last

accessed or modified the workpaper.

The system functions off of the

information entered on the trial

balance, which may be manually entered

or imported. Since the trial balance

is viewed using Excel, copying and

manage an engagement, the program

offers helpful features that facilitate

a true electronic engagement with

improved communication and documentation

processes. The other displays available

in the program include the Notes

Summary view, the Sign Off Summary

view, and the Current Editor view.

The Notes Summary View is a helpful

feature that displays all of the

notes for the engagement, and the

associated workpaper can be quickly

opened. Notes can be easily created

and automatically associated with

workpapers. Through a windowed dialogue

box, the preparer is able to assign

a note to a particular workpaper

and address the note to individual

members assigned to the engagement

or to the entire team. Notes can

be designated as an open item, a

team note or a note for next year.

The system also provides for responses

to notes to be entered, facilitating

communication between staff. Once

a note is cleared, the date it was

cleared is displayed on the Notes

notes attached or workpapers that have conflicts. There is also a column to display the sign off date and person. The Current Editor view gives a listing of workpapers based on the staff person assigned as the editor. This is an easy-to-use tool that staff can use to quickly access the workpapers to which they are assigned.

The system allows for up to eight journal entry types, including adjusting journal entries as well as reclassifying entries, federal tax entries, and potential journal entries, among others. Each journal entry is tied to a workpaper with the reference number. Journal entries can be posted from any workpaper, report or financial statement, and changes are updated automatically.

ProSystem *fx* Engagement provides a variety of tickmarks that may be defined by the preparer so the

information can be documented electronically.

Security is another strength of the program, with a robust administrator module that allows the firm to assign flexible rights using staff groups created by the firm. In addition, the Finalization Wizard enables the user to wrap up an engagement easily, rendering a read-only binder upon completion for security purposes. Integration with ProSystem fx Tax and Fixed Assets enables electronic documents from those applications to be stored automatically in the engagement binder.

Toll-free telephone support is available, and support issues can also be communicated via fax or e-mail. ProSystem *fx* Engagement is priced at $1,045. Overall, the system is easy to use and well developed. The program does an excellent job of providing the tools necessary to coordinate an electronic engagement and provides solid support for work in the office and in the field.

The integration with Microsoft Office

ProSystem *fx* Trial Balance

888-PFX-9998

www.prosystemfx.com

ProSystem

fx Trial Balance from CCH

is designed to collect the information

necessary for preparing a trial

balance. The system combines the

ability to enter various journal

entries and trial balance information

to generate financial statements

and trial balance reports. The information

generated is easily transferable

to spreadsheet software to facilitate

further analysis or formatting.

The program requires 50MB of hard

drive space for program installation.

Workstations accessing the program

must have Windows 98/ME/NT/2000/

XP installed, and 128MB of RAM is

recommended. Supported networks

include Novel NetWare 5.1, Windows

NT 4.0, Windows 2000, or Linux RedHat.

and diagnostics can be entered.

The minimized windows can be arranged

quickly to maximize the usage of

the workspace, but I was unable

to save the positioning for the

next time I used the program.

Entering the trial balance is easy

and accomplished through the accounts

screen. The accounts screen is formatted

as a spreadsheet, and beginning

balances may be entered easily.

Adding an account can be done using

the toolbar button or with quick

keystrokes facilitating faster data

entry. Importing the account and

balance information is much easier

than manually entering the information.

Data may be imported from an ASCII

file or from other accounting packages.

Import functionality is available

for QuickBooks, ATB and Intacct,

among others.

The ability to network the program

provides a mechanism for multiple

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