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

engagements of an accounting firm

has led to an expansion of the products

reviewed for the trial balance and

workpapers review.

Of the eight programs reviewed,

some are electronic engagement management

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

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 that also prepares trial balance information and leadsheets. The other end of the spectrum is represented by programs that take information entered for a trial balance and provide support for balance verification, financial statement preparation and ratio analysis.

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

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 an entirely Excel-based application that supports the trial balance, financial statement, notes, and ratio analysis through an Excel workbook. The Excel interface is actually programmed to collect the information relating to journal entries and to provide resulting 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.

always, it is strongly recommended

that a demonstration copy of the

program be ordered and fully evaluated

before making a final purchase.

AccountantsWorld

888-999-1366

www.AccountantsOffice.com

The

Accountant's Relief program from

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,

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.

The startup checklist guides the

setup of a new client through the

steps of defining client-specific

information and report generation

as well as includes system setup

characteristics. Information relating

to the chart of accounts, beginning

balances, leadsheet, and journal

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

of the window.

Adjusting entries are also available, consisting of adjusting, reclassifying, federal other and potential entries. The same tabbed Window interface is used for entering adjusting entries.

The trial balance is displayed in a spreadsheet-type design that shows the accounts and descriptions with columns representing beginning balances, 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

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 results in a huge time savings from the data-entry standpoint.

Support is available from the company using the knowledge base on the company's web site. Requests for support can also be made by phone, 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

Accountant's Relief PLUS is $995

with an annual upgrade cost of $595.

The system includes Write-Up, Compilation,

Review, Audit, and Financial Statements,

three licenses, Check Writing, and

an AR Link. The single-user version

of Accountant's Relief is $695 with

an annual upgrade of $395. Additional

licenses are available for $75 each,

or an unlimited number of licenses

may be purchased for $450. AccountantsWorld

also offers a fully integrated,

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:

Working Papers from CaseWare is designed to provide a tool for electronically managing accounting engagements. The program provides the ability to manage documents relating to supporting schedules, lead schedules, financial statements, review notes and task lists. The ability to lock documents from processing using the sign-out feature allows electronic documentation to be taken into the 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

any NET BIOS network.

As an assurance and reporting tool, Working Papers does a good job of providing an easy-to-use interface for tracking issues and providing control over the different versions of electronic documents that are associated with such engagements. The program utilizes a Windows interface that provides point-and-click access to documents that are organized 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

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

will find the following sub folders:

financial statement; income tax

return; review documentation; planning

information; detailed general work;

and asset, liability and income

statement documents. The General

Ledger folder contains the automatic

documents relating to entries, journals,

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

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 and check-in/check-out – provide the ability to easily coordinate staff activities relating to an engagement. The system also marks heading information relating to the preparation and review staff to maintain accountability.

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

foreign currency translation and fund accounting capabilities.

The end result of the electronic engagement process is the ability to generate professional looking documents quickly and easily that contain cross reference and index information. The output includes the ability to print preview any document, print the document to the printer or create a *.PDF file for electronic exchange of information. 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

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.

The optional Support Plan for single-user

licenses is $199. The office license

version of the program is $1,199

for up to five users with additional

user licenses available at $230

per user.

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

or review. The program provides

the means to track the documents

associated with the engagement and

enables an electronic workflow process.

The Windows structure and the use

of familiar Microsoft Office products

makes learning the system easier.

Minimum system requirements include

a Pentium II 233MHz processor with

a Windows 98 or higher operating

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,

paperless environment easier.

The system will organize various electronic documents including those created in Excel, Word or *.PDF formats. Additionally, references to manually created workpapers can be included to ensure that coordination between manually and electronically prepared documents is maintained. Many standardized workpapers are included with the program, and additional 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,

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 pasting information into the trial balance is simple. Information may also be imported from ProSystem *fx* Trial Balance, GoSystem Audit, ATB or an ASCII text file.

Aside from the ability to electronically 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

to notes to be entered, facilitating communication between staff. Once a note is cleared, the date it was cleared is displayed on the Notes Summary.

The Sign Off Summary displays the workpapers that are in process, ready to review and reviewed, providing an easy-to-navigate checklist of tasks. Icons denote workpapers with 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

ProSystem *fx* Engagement provides a variety of tickmarks that may be defined by the preparer so the information can be documented electronically. User-defined tickmarks can also be created. Inserting a tickmark into a document is easy and can be accomplished using a shortcut bar on the top of the Word or Excel screen.

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.

to coordinate an electronic engagement

and provides solid support for work

in the office and in the field.

The integration with Microsoft Office

products makes learning the system

easy, and the interface is well

designed and stable.

2003:

CCH

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

XP installed, and 128MB of RAM is recommended. Supported networks include Novel NetWare 5.1, Windows NT 4.0, Windows 2000, or Linux RedHat.

At first glance, the program is a little overwhelming. The initial program screen opens with 16 separate windows minimized in the main workspace. The various windows represent the screens through which information relating to journal entries, account information, ratios, tax information 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

among others.

The ability to network the program provides a mechanism for multiple preparers to access the same client simultaneously. The system is designed to be a collaborative system for collecting the information necessary for preparing a trial balance for a client. Information can be collected relating to the accounts payable, cash disbursements, cash receipts and general journals. Transactions entered are listed on-screen and include a designation to indicate whether or not the entry has been posted. Once entries are made, posting is accomplished by clicking the post button at the bottom of the data-entry window. Specific journals or all journals may be posted. The number of lines to be posted is displayed. Correcting journal entries can be done after posting, but the status of the line item will be

reset to "not posted"until

generated include the chart of accounts, transactions, general ledger, trial balance, lead schedules, sublead schedules, journal entries, ratios, and supporting schedules for the tax return, among others. Report options include the ability to choose intermediate or annual reports and comparisons to the prior year.

Toll-free telephone support is available as well as support via fax or e-mail. Training workshops are offered for a fee, and onsite training may b