
CHECKLIST FOR REVIEWING CONVERTED TAX RETURNS

Prior year Lacerte Proforma into current year UltraTax CS

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When you proforma your converted Lacerte® data into the current year UltraTax CS®, you should confirm that the client information is correct. The tables below list steps you can take to review your client information.

1040

Client Name: _____

Client ID: _____

Person Reviewing: _____

Information to check	Data entry in UltraTax CS	Verified?
1. Does the Client ID match the control list?		
2. Is the preparer of the return selected?	File > Client Properties	
3. Are all the states filed in PY included in CY after conversion?	File > Client Properties > Add state	
4. State specific information does not carryforward. Obtain the following information from the previous year's tax return.		
a) State / local income tax refunds	US > Income > Screen Refunds	
b) PY State estimated taxes	US > Payments > Screen St Pmt	
c) PY State taxes due on return	US > Payments > Screen St Pmt	

Information to check	Data entry in UltraTax CS	Verified?
d) PY State tax overpayment applied on return	US > Payments > Screen St Pmt	
e) Credits	State > Credits	
5. Print and review carryforward worksheet from PY, and ensure all information is included for CY.		
a) Passive activity carryovers (Operating, AMT, 1231)	US > Business > Screen C-3	
	US > Rent & Royalty > Screen Rent-2	
	US > Farm > Screen F-3	
	US > Farm Rental > Screen 4835-2	
	US > K1 1065, 1120S > Screen K1-7	
	US > K1 1041 > Screen K1T-3	
b) Form 3800 General Business Credits	US > Carryovers > Screen COGBCr	
c) Form 6198 At-Risk Limitations	US > Activity folder > Screen 6198	
6. Print and review Basis worksheet from PY and enter for CY.	US > K-1 1065, 1120S > Screens PBasis1 and PBasis2 or Screens SBasis1 and SBasis2	
7. Review estimate options, and select same as previous year.		
8. Enter Prior Year PIN and AGI for e-file.	US > Electronic Filing > Screen PIN	
9. Enter PY Tax amount.	US > Payments > Screen Pen	
10. Review Depreciation reports.		
11. Review Home Office assets.		
a) Reassign assets from Orphaned folder.		
b) Enter square footage.		
12. Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	

Information to check	Data entry in UltraTax CS	Verified?
13. Review print out from the conversion, and enter any relevant information, especially the information under the Carryover Report section.		
14. Briefly scan the CY return, and make notes / comments for the preparer to double check.	Enter notes here.	

1120

Client Name: _____

Number: _____

Person Reviewing: _____

Information to check	Navigation in UltraTax CS	Verified / Entered?
1. Does the Client ID match the control list?		
2. Is the preparer of the return selected?	File > Client Properties	
3. Are all the states filed in PY included in CY after conversion?	File > Client Properties > Add state	
4. State-specific information does not carryforward. Obtain the following from the previous year's tax return.		
a) Add State ID# for each state filed.	State > General > Screen Gen	
b) NOLs, 1231, and AMT Carryovers.	State > Carryover > Screen CO	
c) All state credit carryovers.	State > Carryover > Screens CrCO and CrCO2	
5. Verify that the accounting method is correct.	US > General > Screen OthInfoC	
6. Print and review carryforward worksheet from PY, and ensure all information is included for CY.		
a) Passive activity carryovers (Operating, AMT, 1231)	▪ US > Rent & Royalty > Screen Rent-2	
	▪ US > Farm > Screen F-3	
	▪ US > Farm Rental > Screen 4835-3	
	▪ US > K1 1065, 1041 > Screen K1-6	
b) Form 3800 General Business Credits	US > Carryovers > Screen GBCCO	
c) Form 6198 At-Risk Limitations	US > Activity folder > Screen 6198	
7. Print and enter basis information for K1 from 1065 Partnerships.	US > K1 1065, 1041 > Screens PBasis1 and PBasis2	

Information to check	Navigation in UltraTax CS	Verified / Entered?
8. Review estimate options and select same as previous year.	US > Payments > Screen Est	
9. Print and review your PY Balance Sheet for ending balances to compare against CY beginning balances.	US > Balance Sheet > Screens L and L-2	
10. Review Depreciation reports: Like Kind Exchange Information 8824.	US > Activity folder > Screen Asset > Modify Asset > Disposal tab	
11. Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	
12. Briefly scan the CY return, and make notes / comments for the preparer to double check.	Enter notes here.	

1120S

Client Name: _____

Number: _____

Person Reviewing: _____

Information to check	Navigation in UltraTax CS	Verified / Entered?
1. Does the Client ID match the control list?		
2. Is the preparer of the return selected?	File > Client Properties	
3. Are all the states filed in PY included in CY after conversion?	File > Client Properties > Add state	
4. State-specific information does not carryforward. Obtain the following from the previous year's tax return.		
a) Add State ID# for each state filed.	State > General > Screen Gen	
b) NOLs, 1231, and AMT Carryovers.	State > Carryover > Screen CO	
c) All state credit carryovers.	State > Carryover > Screens CrCO and CrCO2	
5. Print and review all Shareholder Information.		
a) Shareholder Information and ownership	View > Shareholder Information > Shareholder	
b) Shareholder Basis and Supplemental Information	▪ View > Shareholder Information > Screen OtherInfo > Shareholder Basis	
	▪ US > K1 P/T > Screens PBasis and PBasis2	
c) Schedule B-1	View > Shareholder Information > Schedule B-1	
6. Print and review carryforward worksheet from PY, and ensure all information is included for CY.		
a) Net Operating Loss	US > Carryovers > Screen NOL	
b) General Business Credits	US > Carryovers > Screen GBCCO	

Information to check	Navigation in UltraTax CS	Verified / Entered?
c) All other Carryover amounts	US > Carryovers > Screen CO	
	US > Carryovers > Screen QCCO	
	US > Carryovers > Screen SasCCO	
7. Review estimate options and select same as previous year.	US > Payments > Screen Est	
8. Print and review your PY Balance Sheet for ending balances to compare against CY beginning balances.	US > Balance Sheet > Screens L and L-2	
9. Review Depreciation reports: Like Kind Exchange Information 8824.	US > Activity folder > Screen Asset > Modify Asset > Disposal tab	
10. Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	
11. Briefly scan the CY return, and make notes / comments for the preparer to double check.	Enter notes here.	

1065

Client Name: _____

Number: _____

Person Reviewing: _____

Information to check	Navigation in UltraTax CS	Verified / Entered?
1. Does the Client ID match the control list?		
2. Is the preparer of the return selected?	File > Client Properties	
3. Are all the states filed in PY included in CY after conversion?	File > Client Properties > Add state	
4. Add state ID # for each state filed.	State > General > Screen Gen	
5. Print Basis worksheet from PY and enter for CY.	US > Partner Info, Basis > Screen Basis	
a) Basis Balance		
b) Loan Balances		
6. Review Special Allocation of partner capital.	US > Balance Sheet > Screen M1M2 > Capital Account Beginning of year (Ptr Alloc)	
7. Review prior year balance sheet to ensure correct beginning of year amounts.	US > Balance Sheet > Screen L	
8. Review Partner Information.		
c) Partner Information	View > Partner Information > Partner	
d) B-1 Information	View > Partner Information > Federal	
e) Capital account accounting method	US > Partner Info, Basis > Screen K1MISC	
f) Mark as a 1040 client	View > Partner Information	
9. Review prior-year Section 179 Carryover.		
a) Passthrough	US > K1 1065, 1041 > Screen K1-6	
b) Page 1	US > Inc/Ded > Screen SepK	
c) Schedule K/Page 4	US > Sch K > Screen SepK	
10. Review Depreciation reports: Like Kind Exchange Information 8824.	US > Inc/Ded > Screen Asset > Modify Asset > Disposal tab	

Information to check	Navigation in UltraTax CS	Verified / Entered?
11. Briefly scan the CY return, and make notes / comments for the preparer to double check.	Enter notes here.	

1041

Client Name: _____

Client ID: _____

Person Reviewing: _____

Information to check	Navigation in UltraTax CS	Verified / Entered?
1. Does the Client ID match the control list?		
2. Is the preparer of the return selected?	File > Client Properties	
3. Are all the states filed in PY included in CY after conversion?	File > Client Properties > Add state	
4. State specific information does not carryforward. Obtain the following information from the previous year's tax return.		
a) Add State ID# for each state filed.	State > General > Screen Gen	
b) NOLs, 1231, and AMT Carryovers.	State > Carryovers & NOL > Screens CO and CO-2	
5. Print and review all Beneficiary information.		
Beneficiary information and allocation	View > Beneficiary Information > Beneficiary and Federal tabs	
6. Print and review carryforward worksheet from PY, and ensure all are included for CY.		
a) Passive activity carryovers (Operating, AMT, 1231)	US > Rent & Royalty > Screen Rent-2	
	US > Farm > Screen F-2	
	US > K1 1065, 1120S > Screen K1-4	
	US > K1 1041 > Screen K1T-3	
b) Form 3800 General Business Credits	US > Carryovers & NOL > Screen CO-GBC	
c) All other carryovers, including NOL and Foreign Tax	US > Carryovers & NOL > Screens NOL, NOL2, CO, CO2, and CO-FTC	
7. Review estimate options and select same as previous year.	US > Payments > Screen Est	

Information to check	Navigation in UltraTax CS	Verified / Entered?
8. Print and review credit for PY 8801.	US > Taxes > Screen 8801	
9. Enter Accumulation Distribution of Trusts in applicable screen.	US > Taxes > Screen Tax	
10. Review Depreciation reports: Like Kind Exchange Information 8824.	US > Activity folder > Screen Asset > Modify Asset > Disposal tab	
11. Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	
12. Briefly scan the CY return, and make notes / comments for the preparer to double check.	Enter notes here.	

990

Client Name: _____

Client ID: _____

Person Reviewing: _____

Information to check	Navigation in UltraTax CS	Verified / Entered?
1. Does the Client ID match the control list?		
2. Is the preparer of the return selected?	File > Client Properties	
3. Are all the states filed in PY included in CY after conversion?	File > Client Properties > Add state	
4. State-specific information does not carryforward. Obtain the following from the previous year's tax return.		
Add State ID# for each state / city filed.	State > General > Screen Gen	
5. Print and enter carryforward worksheet from PY, and ensure all are included for CY.		
Net Operating Loss / Charitable Contribution	US > 990-T > Screen NOLCO	
6. Print and enter Schedule M information.	US > Misc Schedules > Screen SchM	
7. Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	
8. Briefly scan the CY return, and make notes / comments for the preparer to double check.	Enter notes here.	

Getting help

If you have any questions about your converted data, access Live Chat at <http://CS.ThomsonReuters.com/MyAccount> or call CS Support at 800.968.0600 and follow the prompts. Normal weekday support is from 9:00 a.m. to 8:00 p.m. eastern time.