CHECKLIST FOR REVIEWING CONVERTED TAX RETURNS

Drake® Restore into UltraTax CS® to Prepare for Filing Season

When you restore your converted data directly into the current-year UltraTax CS, you should confirm that the client information is correct. These checklists can serve as a workpaper, allowing your preparers to confirm that their returns are ready for preparation. We suggest that the preparer complete the checklist for the return only once in the first year that the return will be filed through UltraTax CS.

1040

Client Name: ________________________________

Client ID: ___________________________________

Person Reviewing: ____________________________

Review Next Year Conversion Amounts Report for Conversion Customers

When returns are restored into the same year of UltraTax CS, any amounts that would normally populate for the next year's return are on hidden screens. These next-year amounts will appear in CY UltraTax CS once you proforma the return. You can print the Next Year Conversion Amounts Report to confirm the amounts that are hidden in the current-year application. To see the report, open a 1040 client return, choose Setup > 1040 Individual, and then click Print Report.

If the Next Year Conversion Amounts Report is incorrect or you need to update additional data entry amounts, you will need to suppress the conversion amounts. To do this, follow the steps below.

1. Open UltraTax CS.
2. Choose File > Open Client, select the client, and click Open.
3. Choose File > Client Properties.
4. Click the Advanced Properties button.
5. On the tab with the competitor name, mark the *Suppress conversion amounts* checkbox, and click OK.
6. Click OK.

	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.	Enter state-specific information, excluding California (state of domicile, city / school district information, etc.).	State > General > Screen Gen	
5.	Enter Driver's License Numbers.	US > Electronic Filing > Screen IDAuth	
6.	Review full year health care coverage.	US > Health Care > Screen Coverage	
7.	Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	
8.	Review Home Office assets.		
	a) Reassign assets from Orphaned folder.		
	b) Enter square footage.		
9.	In Fixed Assets CS, can advance to CY FYE and compare Depreciation Reports. **Note:** If this option is selected and changes are made in PY FYE, re-close to CY FYE.	File > Select Period to Process > Close to Next Year	
10.	Briefly scan the PY return, then make notes / comments for the preparer to double check.	Enter notes here.	

1120 and 1120S

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.	Enter state-specific information.		
	Add State ID# for each state / city filed.	▪ State > General > Screen Gen	
		▪ City > Named City folder > Screen Gen	
5.	Print and enter Shareholder Basis Information (1120S only).		
	a) Shareholder Basis and Supplemental Information	▪ View > Shareholder Information > Screen OtherInfo > Shareholder Basis	
		▪ US > K1 P/T > Screens SBasis1 and SBasis2	
	b) Schedule B-1	View > Shareholder Information > Schedule B-1	
6.	Enter EOY Balance Sheet amounts.	US > Balance Sheet > Screens L and L-2	
7.	Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	
8.	In Fixed Assets CS, can advance to CY FYE and compare Depreciation Reports. **Note:** If this option is selected and changes are made in PY FYE, re-close to CY FYE.	File > Select Period to Process > Close to Next Year	

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

1065

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.	Enter state-specific information.		
	Add State ID# for each state / city filed.	▪ State > General > Screen Gen	
		▪ City > Named City folder > Screen Gen	
5.	Print Basis worksheet from 2017 and enter for PY.	US > Partner Info, Basis > Screen Basis	
	a) Basis Balance		
	b) Loan Balances		
6.	Enter EOY Balance Sheet amounts.	US > Balance Sheet > Screen L	
7.	Review Bonus Depreciation settings.	US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections	
8.	In Fixed Assets CS, can advance to CY FYE and compare Depreciation Reports. **Note:** If this option is selected and changes are made in PY FYE, re-close to CY FYE.	File > Select Period to Process > Close to Next Year	
9.	Briefly scan the PY return, then 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.