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# CHECKLIST FOR REVIEWING CONVERTED TAX RETURNS

## ProSeries Restore into UltraTax CS to Prepare for Filing Season

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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 it is to be filed through UltraTax CS.

### 1040

Client Name: \_\_\_\_\_

Client ID: \_\_\_\_\_

Person Reviewing: \_\_\_\_\_

### **1040 – 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 Next year's UltraTax CS once the return is proforma'ed. You can print the Next Year Conversion Amounts Report to confirm the amounts that are hidden in the current year program. To see the report, open a 1040 client, choose Setup > 1040 Individual, then click Print Report.*

If the Next Year Conversion Amounts Report is incorrect or additional data entry amounts need to be updated; the conversion amounts will need to be suppressed. This can be done by going into UltraTax CS and Choose File > Open Client, select a client, and click Open.

1. Choose File > Client Properties.
2. Click the Advanced Properties button.
3. On the tab with the competitor name, mark the Suppress conversion amounts checkbox, and click OK.
4. 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 prior year included 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 FYE and compare Depreciation Reports.<br><br><b>Note:</b> If this option is selected and changes are made in FYE, re-close to FYE. | File > Select Period to Process > Close to Next Year                                 |           |
| 10. Briefly scan the PYE 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 included 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 PBasis and PBasis2                                           |                     |
| 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 FYE and compare Depreciation Reports.<br><b>Note:</b> If this option is selected and changes are made in FYE, re-close to FYE. | File > Select Period to Process > Close to Next Year                                 |                     |

| Information to check                                                                     | Navigation in UltraTax CS | Verified / Entered? |
|------------------------------------------------------------------------------------------|---------------------------|---------------------|
| 9. Briefly scan the 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 included 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 worksheets from and enter in return,                                                                                                               | 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 FYE and compare Depreciation Reports.<br><b>Note:</b> If this option is selected and changes are made in FYE, re-close FYE. | File > Select Period to Process > Close to Next Year                                 |                     |
| 9. Briefly scan the return and make notes / comments for the preparer to double check.                                                                            | Enter notes here.                                                                    |                     |

# 1041

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 included in return 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. Enter EOY Split-Interest Balance Sheet amounts.                                                                                                                | US > Split Interest > Balance                                                        |           |
| 6. Review Bonus Depreciation settings.                                                                                                                            | US > Activity folder > Screen Asset > Setup > Options > Bonus Depreciation Elections |           |
| 7. In Fixed Assets CS, can advance to FYE and compare Depreciation Reports.<br><b>Note:</b> If this option is selected and changes are made in FYE, re-close FYE. | File > Select Period to Process > Close to Next Year                                 |           |
| 8. Briefly scan the 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.