

## 2009 Knowledge-Based™ Compilations and Reviews

### Description

The 2009 *Knowledge-Based™ Compilations and Reviews* is designed to help the accountant efficiently and effectively perform financial statement compilations and reviews of nonpublic commercial entities in accordance with Statements on Standards for Accounting and Review Services (SSARS) issued by the Accounting and Review Services Committee (ARSC) of the American Institute of Certified Public Accountants (AICPA). The knowledge-based methodology for compilations and reviews emphasizes using knowledge of the entity to perform compilation and review engagements.

**Knowledge-Based™ Compilation and Review (KBCR) Methodology** emphasizes using knowledge of the entity to perform compilation and review engagements by facilitating the flow of information so that the understanding obtained in each process affects the decisions made in the next.

The key components of the KBCR Methodology include:

- An overview that guides accountants through the new methodology;
- Compilation Programs and Review Programs that take accountants through related steps and procedures designed for use in compilation and review engagements
- Practice aids to help accountants complete steps or processes outlined in other related documents and provide example financial statement formats for different types of entities;
- Reports's that provide a variety of sample accountant's reports on compiled or reviewed financial statements; and
- Correspondence documents that provide sample engagement letters and management representation letters to be used in many common situations.
- Knowledge-based compilation and review documents, integral to the overall engagement process, that contain steps and procedures required by SSARSs.

Interpretive Guidance is integrated into each Knowledge Tools template through the Tips view of each new task pane. Informational features include Practice Points, Examples, Optional Workpapers, and Resources to help accountants work more effectively. New to this title, we have added the ability to navigate from Resources within a document or the Tip pane directly to CCH's Accounting Research Manager by simply clicking on the Resource link.

### Important Roll Forward Information

The 2009 *Knowledge-Based™ Compilations and Reviews* title has been significantly improved and restructured to ensure all standards are met and that the title is consistent in structure with other ProSystem *fx* Knowledge-Based titles. This updated and improved structure prohibits us from accurately rolling forward from the 2008 *Compilations and Reviews* title to the 2009 *Knowledge-Based™ Compilations and Reviews* title. You can start fresh with the new 2009 *Knowledge-Based™ Compilations and Reviews* binder with all workpapers or continue using the 2008 *Compilations and Reviews* title. If you choose to continue using the 2008 version, roll forward is still available. However, please make sure you

have installed ProSystem fx Engagement release 5.7.1 or higher to ensure as much information as possible will roll forward correctly.

**IMPORTANT:** Title specific guidance with a cross reference listing is available from the Help icon on the roll forward wizard. Please be sure to review this information prior to completing roll forward due to the significant differences between the 2008 and 2009 releases of this title.

[Release Bulletin](#)

**Comment [JD1]:** Insert link to RB once it has been uploaded. Done by Jen Plascjak's group.

The 2009 Knowledge-Based™ Compilations and Reviews.exe download is a password protected self-extracting file that contains the 2009 Knowledge- Based™ Compilations and Reviews.msi installation file.

**Note:** ProSystem fx Engagement v. 4.9 with Knowledge Tools or higher is required to utilize the 2009 Knowledge-Based™ Compilations and Reviews workpaper templates.

**How to install:**

1. Close all Microsoft programs and ProSystem fx Engagement.

**Note:** If the ProSystem fx Engagement Update Utility in Step 2 below has already been applied, proceed with Step 4.

2. Download the ProSystem fx Engagement Update Utility.\*
3. Download the License Update File here.\*

**Note:** When saving the file be sure to select All Files from the Save as type drop down list.

4. Download the following self-extracting 2009 Knowledge-Based™ Compilations and Reviews.exe download file.  
[Download](#) for ProSystem fx Engagement v. 4.9 or higher
5. Save the file to your computer.
6. Double-click the self-extracting .exe.
7. Select Run.
8. Select a destination folder to store the 2009 Knowledge-Based™ Compilations and Reviews.msi installation file.
9. Select Install.
10. Enter the password and select OK.

**NOTE:** The password to extract the installation file can be found on the mailed copy of the release bulletin.

After the 2009 Knowledge-Based™ Compilations and Reviews.msi installation file has been extracted, follow the Installation Instructions included in the Release Bulletin.

Download Description:	2009 Knowledge-Based™ Compilations and Reviews
Version:	Engagement v. 4.9 with Knowledge Tools or higher
Release Date:	January 2010
File size:	30 MB

Approx. Download Time:	1 hr and 14 minutes at 56 kbps
License:	Full Version
Platforms:	Windows 2000/XP/Vista
Office:	Microsoft Office Professional 2003 SP2 or SP3 or Office 2007 required

To request additional information about ProSystem *fx* Engagement and the Knowledge Tools Series, please contact our Technical Support Group at **1-800-PFX-9998, option 4**.

\*Required for the 4.9 version of ProSystem *fx* Engagement.