



I'm here to
help you...

Here's how.

An **accounting practice set** is the best way for students to learn the practical skills essential to accounting, through the completion of a one month accounting cycle for a fictional business.

But... many academics find that practice sets:

- allow students to easily cheat when used for course assessment
- are too time consuming to grade and provide feedback on
- are too expensive for students to purchase.

That's where I can help. At Perdisco, we have a range of practice sets that solve each of these issues:

Feature	Paper practice set	VirtualTutor practice set
Price (per student)	FREE	US\$19.80 AU\$19.80 NZ\$24.90
Available formats	Bound booklet, student print out or Excel template	Online
Grading	Instructor: grading guide provided by Perdisco	Automated with results reported to instructor
AntiCheat functionality	✗	✓
Ongoing performance feedback	✗	✓
Back-on-track functionality	✗	✓

AntiCheat functionality



Perdisco's exclusive AntiCheat functionality allows you to control the number of practice set versions available in your course. Each version contains unique transactions, contexts and numeric values to ensure that students can collaborate on process, but cannot copy each others' work.

For example, you can choose to deliver one version to encourage students to work together, two or more versions to assess students while ensuring that they cannot easily copy, or a unique practice set for every student to stop cheating altogether.



Ongoing performance feedback

Using our VirtualTutor technology, online practice sets provide students with performance feedback at each step of the way - based on the unique numeric values and contexts used in each student's own version of the practice set.



Back-on-track functionality

VirtualTutor practice sets ensure that students do not carry mistakes throughout their entire practice set. An early mistake is simply a learning experience that does not continue to unduly lower the student's overall score.



Available titles

Perdisco practice sets are designed for introductory and intermediate accounting courses and require students to record transactions and prepare financial statements, either manually or through the use of an accounting software package. Completing a practice set takes 10 to 20 hours of study effort.

Detailed instructions and video tutorials are provided to help students complete their practice set.

Practice set edition	Accounting standards	Inventory system	Tax	Reversing entries	Business structure	Journals	Bank reconciliation & worksheet	Financial statements
Manual practice sets: manually recording journal entries, posting to ledgers and preparing financial statements								
Coffee & café supplier (Formats: Paper/Excel, VirtualTutor)	US GAAP or IFRS compliant	Periodic	None	Beginning	Corporation	Special & General	Yes	Constructed
Music & book wholesaler (Formats: VirtualTutor)	US GAAP or IFRS compliant	Periodic	None	None	Corporation	Special & General	Yes	Constructed
Specialty sports store (Formats: Paper/Excel, VirtualTutor)	US GAAP or IFRS compliant	Perpetual	None	None	Corporation	Special & General	Yes	Constructed
Technology boutique (Formats: VirtualTutor)	US GAAP or IFRS compliant	Perpetual	Sales tax or GST	None	Corporation	Special & General	Yes	Constructed
Performing arts college (Formats: VirtualTutor)	US GAAP or IFRS compliant	No inventory	None	None	Corporation	General only	None	Constructed
Accounting software practice sets: using an accounting software package to record transactions and generate financial statements								
Peachtree Accounting (Formats: Paper/Excel, VirtualTutor)	US GAAP	Perpetual	Sales tax	None	Corporation	Special & General	None	Generated
MYOB Accounting (Formats: Paper/Excel, VirtualTutor)	IFRS compliant	Perpetual	GST	None	Corporation	Special & General	None	Generated

Accounting standards: Our practice sets comply with either US GAAP or International Financial Reporting Standards (IFRS). IFRS editions are particularly relevant for Australia and New Zealand.

Inventory system: Periodic or perpetual inventory can be used, or inventory can be omitted altogether. If the perpetual approach is selected, students can be required to use inventory cards to track the movement of items using the FIFO cost flow assumption or FIFO calculations can be avoided by providing the cost of the goods sold for relevant transactions.

Tax: US sales tax, Australian GST or New Zealand GST can each be incorporated or not. When tax is included, students are assessed on their ability to record tax collected and tax paid (if relevant) in all transactions that attract tax.

Reversing entries: If reversing entries are included, they can be tested at either the beginning or end of the practice set. Preparing them at the beginning is more challenging because it requires students to determine which adjusting entries were recorded during the previous accounting period so that they can identify which entries to reverse in the current period. Preparing reversing entries at the end of the practice set highlights the conceptual link between adjusting and reversing entries. Because students reverse adjusting entries with which they are already familiar, it is also less demanding.

Financial statements: Students either construct or complete classified financial statements in manual practice sets, or use the reporting function to generate financial statements in accounting software practice sets. When constructed, students are presented with blank financial statements and assign each ledger account to the correct financial statement. This highlights the conceptual link between ledger accounts and financial statements. When financial statements are classified, students receive a list of line items that group accounts according to IFRS classifications. To calculate the balance of each line item, students determine the ledger accounts that make up the major line items in each financial statement.

Watch our short demonstration video...



www.perdisco.com/practicesets



Contact us now to adopt for next semester

Contact us to find out more about our practice sets and how you can adopt:

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perdisco / latin / . v., learn thoroughly