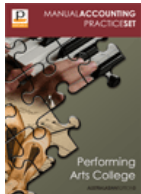


# Perdisco Manual Accounting Practice Sets: What's new in Edition 3?

## Performing Arts College VirtualTutor

Based on feedback from instructors and students using our Edition 2 practice sets, our practice set authors, editors and instructional designers have implemented many significant improvements in the development of our Edition 3 practice sets. These include:

### Highlights



**Detailed instructor and student companions:** With many instructors and students using our Edition 2 practice sets wanting to know more about how they work, each of our Edition 3 titles now offers an 'Instructor Companion & Grading Guide' detailing for instructors how the practice set operates and assigns scores, and a 'Student Companion and Helpful Hints' document offering students helpful hints on completing the practice set and maximizing their performance.



**Integration with Perdisco's new Accounting Cycle Textbook:** All Edition 3 practice sets seamlessly integrate with our new Accounting Cycle 360Textbook. By value-packing the 360Textbook, you will augment your Edition 3 practice set with a 500+ page textbook that ensures consistent instruction for your students on the key features of the accounting cycle, as well as a huge array of included supplements such as slide packs, an instructional video series, podcasts, pop quizzes, self-guided VirtualTutor exercises and integrated AntiCheat homework activities.

### Academic adjustments made to the Performing Arts College practice set

- **Business structure changed to Sole Proprietorship:** While Edition 2 of the US GAAP Performing Arts College practice set used a Corporation business structure, Edition 3 has been changed to a Sole Proprietorship for simplification. This means that in courses where company accounting concepts are not taught until later in the semester, students can still begin working on their practice set because these concepts are not required.
- **Removal of difficult transaction types not commonly taught:** Edition 2 titles that covered the treatment of the dividend declared transaction and the bad debts expense transaction have been updated so that these are removed from Edition 3. The complexity of these transactions typically exceeded that taught in most first courses in accounting.
- **Access to general ledger:** The instructional design of the general ledger has been reviewed in all Edition 3 practice sets. Not all general ledger accounts are available on every web page of the practice set. This is an important instructional design principle because the presence or absence of certain accounts can be used to assist students in, or to deliberately distract them from, recognizing the correct accounts to be used.
- **Updated bank reconciliation process:** The bank reconciliation process has been updated in Edition 3 to require both the adjusted bank balance and the adjusted book balance to be calculated. Further, students are required to record any reconciling items in the general journal instead of the cash journals and the end of month posting now occurs before the bank reconciliation.
- **Closing entries and the post-closing trial balance now placed after financial statements:** In Edition 3 titles, closing entries and the post-closing trial balance have been moved to appear after the financial statements in the accounting cycle.

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### Major improvements to functionality

- **Progressive scoring:** To provide more transparency over our AutoGrade system, each page of our Edition 3 practice sets has the added functionality of notifying students of their current score, the available score for the page they're completing and the remaining points available for all future pages. This ensures that students have a better idea of the study time required to complete their practice set, as well as how well they are performing overall.
- **Sample exercises updated:** Before the graded activities of the practice sets begin, students are offered a number of sample exercises to help them understand how to use the features of Perdisco's practice set website. In Edition 3, those sample exercises have been extensively upgraded to be more closely aligned to what students will experience when using their practice set.
- **Instructions made clearer:** The instructions given to students in our Edition 2 practice sets have been extensively examined and, where necessary, re-written for Edition 3 to ensure that they are easier for students to understand, better assist students in avoiding common mistakes and cover many of the questions instructors had been receiving from students who were completing Edition 2 practice sets. The narrative that guides students through the accounting cycle of each practice set's fictional company has also been strengthened in Edition 3 to ensure that students understand not only WHAT they are doing, but WHY it is important at each stage of the accounting cycle.
- **Access to previous pages:** While our practice sets are completed in a forwards-only direction to ensure students cannot go back and change their answers once they have received feedback on them, our Edition 3 practice sets now offer students the ability to view all of the information from previous pages required to complete subsequent pages – so that they no longer need to remember to save or print this.
- **Improved AutoGrade functionality:** By combining the Edition 2 usage data of thousands of students across the country with feedback from adopters, we were able to refine the grading scheme and algorithms used by our Edition 3 AutoGrade system.
- **Better VirtualTutor feedback:** Using the same student usage data and adopter feedback from Edition 2, we were able to improve the academic feedback given to students after they submit their answers – including additional 'common mistakes'.
- **Improved visual tracking of omitted answers:** Students who seek to submit a page before completing all of the required inputs on that page receive feedback from our VirtualTutor warning them if there is a possibility that they have missed certain responses.
- **Improved printing layout:** Perdisco's practice sets are online documents that are designed to be completed in a digital format. Nevertheless, it is possible for students to print out the associated web pages and study offline before returning to the VirtualTutor to provide their answers. Printing long and complex accounting documents is never easy but our instructional and editorial team have reviewed every scrolling web page in its physically printed format to ensure that your students can print their entire practice set onto paper in a reasonable format if that is what they want to do.
- **Compliance with the newest browsers:** The technologies supporting our Edition 3 practice sets have been updated and tested to ensure compliance with the newest releases of the Internet Explorer, FireFox and Safari browsers.

Your grading outcome (still in progress)		
	Awarded	Total
Points (prior to this page)	0	0
Points (on this page)	12	184
Points (after this page)	-	922
<b>Total</b>	<b>12</b>	<b>1,106</b>

Information from previous pages	
▪	<a href="#">General instructions</a>
▪	<a href="#">Overview</a>
▪	<a href="#">Further information</a>
▪	<a href="#">Trial balance - May</a>
▪	<a href="#">Schedules of accounts - May</a>



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### New customization options

The following customization options have been added to offer instructors greater choice in implementing their practice set:

- **Ability to create a single fixed practice set for your course:** In addition to being able to offer each student a unique transaction list (our AntiCheat option), our Edition 3 VirtualTutor practice sets now offer the ability to provide all students with the same transaction list so that students can work together on the process - without instructors having to grade their work. A new version can then be set as you require (eg. each semester).
- **Ability to customize account names in the chart of accounts:** Certain account names in the chart of accounts can be commonly known by different titles. Adopters can now customise selected account names in the chart of accounts for their individual course. For example, if you want to name the 'Unearned Revenue' account 'Revenue Received in Advance', you just need to let us know.
- **Ability to provide students with depreciation amounts or have them calculate it themselves:** For adopters who do not teach the rules for calculating depreciation but who nevertheless want to teach the journal entry required for depreciation, our Edition 3 VirtualTutor practice sets now offer the ability to provide students with depreciation amounts rather than requiring students to calculate them. However, the option still exists for requiring students to calculate depreciation.

### Adopt or upgrade to an Edition 3 practice set

To find out more about our Edition 3 practice sets, to adopt or upgrade for your course, or to receive a free instructor review copy, please call 1-800-808-1494 or visit [www.perdisco.com/practicesets](http://www.perdisco.com/practicesets)