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The Implication of Computer to Accounting Performance In Nigeria

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Abstract: *The significance of computerized accounting performance served as the basis for this investigation. The study aimed to ascertain the applications of computerized accounting information systems, evaluate the benefits and drawbacks of computerized accounting for financial organizations, and define the characteristics of financial reports produced by these systems. With a sample size of fifteen respondents, the researcher employed both qualitative and quantitative research designs. The data collection techniques included questionnaires, observation interviews, and investigative procedures. Both primary and secondary data were used. The study found that many financial statements were produced by the computerized accounting system and that computerized accounting had a significant influence on the caliber of financial reports. The results indicate a highly significant positive link between the variables, suggesting a strong relationship between financial reporting and computerized accounting of Nigerian firms. Although an organization's computerized accounting system plays a critical role in its operations, it is not without flaws that make financial management inside the company less effective. It is advised to use a computerized accounting system as a continuous culture.*

Keywords*:* **Significance, Computer, Accounting Performance**

INTRODUCTION

In order to maintain comprehensive records on the firm's finances, accounting is a crucial career sector that is required in every organization. Thus, accounting is the act of locating, evaluating, and disseminating economic data to enable knowledgeable and defensible decision-making (Omonuk, 2009).Every day, people and businesses employ accountants to assist them in meeting the mathematical needs of bookkeeping and accounting. These accounting procedures were carried out manually prior to the advent of computer technology.

Nonetheless, a lot of accountants and non-accountants nowadays prefer to carry out these tasks using computer software (Osmond, 2011). Accounting is used by businesses to record, report, and analyze their financial data. In the process, they frequently create multiple financial data points from business transactions, which they then aggregate into general ledgers and journals (Osmond, 2011). In the past, accounting was done manually using paper documents and books to record financial data. The fields of accounting software and financial management have seen substantial advancements because to business technology. Information is therefore much more useful when it is conveyed through a proper reporting system, which gives it good qualities such as accuracy and reliability among others. This can be achieved by using an automated accounting system. Accounting information systems are an asset of methods, people, procedures, and devices that are regularly used to process business transactions (Hermanson, 1987).
Computerized accounting was characterized by Alan and Frankwood (2005) as a comprehensive set of components that include all inputs, storage, transactions, processing, data collection, and reporting related to financial transactions. Financial reporting in this context refers to the manner in which financial information is recorded, processed, and communicated to the end users of this information specifically. Computerized accounting systems use computers to process accounting data into information to facilitate quick decision making through timely preparation of financial reports.

Statement of the Problem

The majority of the firms who suffer from this situation die as a result of the rise in accounting issues related to financial reporting. Among these are the following: the incapacity of businesses and organizations to use computerized accounting for their operations; the reluctance of businesses to use computerized accounting systems; and the subpar quality of financial reports produced by manual accounting.

Purpose of the Study

The main purpose of this study is to investigate the significance of computer to accounting performance. The study specifically seeks to:

i. To determine the uses of a computerized accounting information system.

ii. Find the pros and cons of computerized accounting to financial institutions.
iii. Establish the qualities of financial reports generated by computerized accounting systems.

Research Questions

The following research questions are to guide the study:

i. What are the uses of a computerized accounting system?
ii. What are the pros and cons of computerized accounting over manual accounting in financial institutions?
iii. What are the qualities of financial reports produced by a computerized accounting system?

LITERATURE REVIEW

The review of related literature for the research was based on the work of other authors. The literatures will be review using various subheadings as the outline of the study:

Concept of Accounting

Accounting is a system designed to measure business operations, convert data into reports, and provide decision makers with the results. Financial statements are the documents that present these conclusions regarding an organization's financial performance (Tulsian, 2000). Accounting is commonly referred to be the Language of Business. A business, however, may consist of many elements that are not pecuniary in nature. Therefore, it could be more accurate to refer to accounting as the Language of Financial Decisions. The management of one's financial resources improves with increased linguistic proficiency.

Numerous facets of our existence rely on accounting, individual budgeting, investments, income tax, loans, and so forth. We must play a variety of jobs in life, such as those of a manager, investor, family head, or student. Accounting expertise is a benefit when carrying out various tasks. Nonetheless, we will confine our conversation to a commercial organization and its many financial facets (Tulsian, 2000). Many questions come to mind when we concentrate on a business organization, such as: is our firm profitable? Should we offer a new product line? Are the sales sufficient? In order to respond to inquiries of this kind, we require data produced by the accounting procedure. Such data is used by those who formulate corporate plans and make policy decisions (Tulsian, 2000).

Every corporate organization operates in a dynamic, ever-changing environment. Every new initiative from the company or one of its rivals will have an impact on the industry. Accounting is a useful instrument for gauging the company's financial health. Measuring outcomes and communicating them to decision-makers is a never-ending loop (Maheshwari, 2004). Accounting is also described as the art of measuring, conveying, and analyzing financial activity by Meigs & Meigs (1986). Their concepts have a comparable connotation and articulate the true accounting art. All industrialized and emerging nations recognize accounting as a language of commerce.

Numerous authors have provided different definitions of accounting. Osmond (2011) states that accounting is the process by which entrepreneurs oversee the financial data of their businesses to enable them to make more informed decisions. Financial accounting is "the art of recording, classifying and summarizing in a significant manner and in terms of money, transactions and events which in part at least of a financial character and interpreting the results thereof," according to the American Institute of Certified Public Accountants. According to Osmond (2011), Luca Pacioli, an Italian priest from San Sepulcro, is credited as the father of accounting. Accounting has been around for several centuries. The double entry bookkeeping method, which uses debits and credits to manage a company's financial information, is credited to Pacioli for creating it in 1494. His system contained notebooks and ledgers for recording financial data about company dealings. Even with the industry's numerous computerized accounting applications, Pacioli's accounting system is still in use today.

The phrase "new history" appears to have gained popularity in the accounting world thanks to Miller (1991). However, because the term "new history" has been used in multiple contexts, it is not easy to distinguish between what is typically referred to as traditional (accounting) history and new (accounting) history. A group of historians in the United States dubbed themselves New Historians (also known as Progressive Historians) existed in the very early years of the twentieth century. They thought that history ought to be studied in greater detail and with a greater emphasis on its social ramifications, much like other social sciences. They believed that history should cover more ground than only political issues. Instead, it ought to focus mostly on sociology and economics while also including the recently developed field of psychology. A substantial portion of this "movement" was later dubbed "New Economic History" later in the century. Since they considered history to be a social science, they had to match it with the mathematical models of the hard sciences, which required them to heavily utilize quantitative econometric elements.

The French Annales historians, a group of historians centered around the journal of the same name, are credited with perhaps the most well-known application of the phrase "new history," beginning a decade prior to World War II but garnering attention from all over the world in the decades that followed9. Its proponents also wanted history to shift away from being exclusively political history in order to allow history to become more of a social science, even though it in no way represented a coherent, single school of thought. As a result, they shared their interest in economic and social history and briefly used quantification, or what is more often known as cliometrics, as one of the instruments they believed to be social science.

The phrase "new history" primarily refers to a shift in the Rankean method away from political history, or the history of great individuals (political leaders) and political institutions, and toward social history. Marxist historians were a third group of historians who were also interested in a social science approach to history. They maintained trust in the significance of progress and, like the

first and second generations of Annalistes and the US new historians, believed that there was a logical scientific explanation for historical change. This conviction was fundamentally teleological. But the 1960s were also a decade marked by intense criticism of the state of industrialized societies' lives, politics, and social structures; "the focus on social structures and social processes shared by orthodox social sciences and orthodox Marxism, left little room for those segments of the population who had previously been neglected and who now claimed an identity and a history of their own" (Iggers, 1997, p 98). Individuals and "existential aspects of everyday life" (Iggers, 1997, p. 99) were given more importance than societies (Stone, 1979).

Two noticeable changes in historiographical theory occurred in the 1970s; none was "new," but they were both substantial enough to earn the terms "cultural turn" and "linguistic turn in history." The broad change in perspective on social history mentioned above, which shifted the focus from societies as a whole to the individuals within societies, was a defining feature of the cultural turn. The linguistic turn denoted a change in perspective from one of content to one of form in history: cultural and linguistic structures, not material forces, are crucial for interpreting the past as history.

Regarding the cultural turn, Lynn Hunt has noted that as both Marxists and Annalistes have grown interested in the history of culture, there has been a considerable change in focus toward the very explanation models that at the time helped social history gain prominence. The third generation that had rejected the social scientific approach to history at the time as being too simplistic and lacking was referred to by her as the Annalistes. It required analyzing and expressing every facet of a culture in order to give it meaning in order to transform social history into cultural history. In addition to the Annalsistes, there was another group of historians that, while not very novel, did mark a change in focus from their customary approach. These historians were: for instance, the British historians' study on the New Marxists (Thompson, 1963). Although the "New Cultural History' shared the Marxist view regarding the emancipatory function of historiography the source of exploitation and domination were to be found in the many interpersonal relations in which human beings exert power over others" (Iggers, 1997). As a result, both gender and Michel Foucault's theories took on a new and important significance.

The turn toward linguistics "has many and at times incompatible variants" yet "is most fruitfully understood as involving a recognition of the problematic nature of language or any signifying practice (ritual or dance, for example)" (LaCapra, 1995, p. 2). Although it is closely linked to the cultural turn, its effects on historiography are far more varied, some of which are drastic and extreme. It is essentially stated in the following ways: every historical conception is a construct created by language; humans as subjects lack a cohesive personality devoid of contradictions and ambivalences; and every text can be interpreted in a variety of ways due to its lack of clear intentions (Iggers, 1997). Even though it was widely acknowledged that historical tales included literary elements and that imagination was used in their construction (even by Ranke), Hayden White went a step further and contended that historiography is not different from literary fiction (White, 1973). This is clearly a very contentious position, but it is not one that is made carelessly. To him

Given that modern philosophy in general has made language a central object of interest in its examination of other departments of science, it is remarkable that historians of philosophy should have taken so long to recognize the significance of language for the understanding of historical discourse (White, 1999). The linguistic turn has undoubtedly drawn a lot of criticism, yet historiography has undergone a transformation. "The recognition of the importance of language or discourse in the constitution of societies" is central to the "turn" (Iggers).There appear to be cultural differences in this recognition.

For instance, three highly regarded social historians in Germany wrote a seven-volume encyclopaedia titled "Basic Historical Concepts," in which the writers explored the evolution and significance of important political and social concepts. It's interesting to note that Chambers published a comparable work in accounting with his Accounting Thesaurus in 1995. The greatest revolutionary advances, such as Foucault's understanding of authority and Derrida's understanding of language, occurred in France. The most famous—or notorious, given the backlash it has received was Derrida's assertion that there is nothing outside of the text10. The accounting history literature has extensively documented how certain accounting historians have been inspired by Foucault's theories, while others have chosen to remain in denial. These two's ideas, along with many others', have influenced historical developments in the US and many other nations. Among these "developments" has been the rise in interest in what has been called postmodern history—a label that some would contend is inaccurate. Rather, post structuralism is more appropriate since it satisfies the representational and critical needs of postmodernism, which is an epistemic moment of heterogeneity, discontinuity, and fragmentation (Scott, 2007).

Concept of Computer

A computer is a general-purpose device that has the ability to receive, store, manipulate, and produce data, according to Waburoko (2001). Therefore, it is reasonable to say that a computer is an electronic device that accepts information, stores it, processes it, and outputs the results. It does all of this while operating under the direction of instructions or commands kept in its own memory unit. A computer is a device that may be programmed to automatically perform any number of arithmetic or logical operations. The ability of computers to execute a series of instructions, known as a program, gives them great flexibility and use. These computers serve as control systems for a huge range of consumer and industrial gadgets. This covers general purpose devices like personal computers and mobile devices like smartphones, as well as basic specific purpose devices like microwave ovens and remote controls, industrial devices like industrial robots and computer assisted design. Millions of computers are connected by the Internet, which is operated by computers (Wiet, Elisseeff, Wolff, & Naudu, 1975).

Calculating has been made easier for humans since the beginning of time by basic manual tools like the abacus. Some mechanical devices, such as loom guidance patterns, were created early in the Industrial Revolution to automate laborious, lengthy activities. Specialized analog calculations were performed in the early 20th century using more advanced electrical equipment. World War II saw the development of the first digital electronic calculators. Since then, computers' capabilities have become significantly and constantly faster, more powerful, and more versatile, to the point where artificial intelligence might one day be achievable (Wiet, Elisseeff, Wolff, & Naudu, 1975). Generally speaking, a modern computer consists of memory and at least one computing component, usually a central processor unit (CPU). Arithmetic and logical operations are performed by the processing element, and in response to stored data, a sequencing and control unit can reorder the processes. Input devices (keyboards, mice, joysticks, etc.), output devices (monitors, printers, etc.), and input/output devices that combine the two (e.g., the touch screen of the 2000s) are examples of peripheral devices. Perimeter devices facilitate the retrieval of data from external sources and the archiving and retrieval of operational outcomes (Wiet, Elisseeff, Wolff, & Naudu, 1975).

Computerized Accounting

Alan & Frankwood (2005) define computerized accounting as an entire suite of components that include all inputs, storage, transactions, processing, data collection, and reporting related to financial transactions. Big and small businesses alike manage their assets and finances in one manner or another. To assist them in meeting the mathematical requirements of accounting and bookkeeping, they employ accountants. Prior to the use of information technology in accounting, these procedures were carried out by hand. These days, a lot of accountants and non-accountants choose to carry out these tasks using computer software.

A computerized accounting system is one that employs computers to enter, process, store, and output accounting data for financial reports, according to Meigs et al. (1998). He goes on to say that any transaction that regularly deals with circumstances that have an impact on an entity's performance and financial situation is recorded by the accounting system. A computerized accounting system, according to Marivic (2009), is a process or plan that uses computers and computer-based systems, like accounting packages, to record, organize, summarize, analyze, interpret, and communicate financial information on business transactions to stakeholders. He emphasized that it's an automated process that facilitates the intake of financial data and automates accounting functions like database maintenance and report creation.

Marivic continued, saying that maintaining precise financial records is essential for any kind of business. In addition to aiding in its financial and legal stability, financing organizations or funders require it. However, a computerized accounting system uses computers to process vast amounts of data quickly, accurately, and efficiently in order to overcome basic obstacles that do not alter the fundamentals. The fundamentals of accounting still apply to many accounting situations, resulting in dependable and high-quality work. Computerized accounting systems are useful for unifying information channels, according to McRae (1998). This means that files that were previously duplicated by multiple departments will now be combined into a single file.

Manual versus Computerized Accounting

Accounting plays a crucial role in any business. It is mandatory for businesses to maintain records of their credit and debit transactions. According to Weber (2011), accounting is used by every business because it is widely acknowledged that businesses must disclose certain financial and management data to the public and government. Additionally, because accounting is a crucial tool in business decision-making, it has sparked the development of information technologies and a host of computer products (software, essentially, that includes accounting packages) that make accounting simple for those who utilize them. From this vantage point, accounting can be broadly classified into two groups: those who use manual accounting procedures and those who use computerized accounting systems. Thus, the primary characteristics of computerized and manual accounting, as well as their advantages and disadvantages, are the focus of this discussion. On the other hand, manual accounting suggests that staff members carry out the entire accounting cycle by hand on a regular basis: they prepare financial statement reports, calculate trial balances, journalize transactions, and perform other tasks. Alan & Frank (2005) defined computerized accounting as a comprehensive suite of components that collectively comprise all inputs, storage, transactions, processing, collecting, and reporting of financial transaction data.

Accounting, whether done manually or electronically, is known to follow a cycle that consists of the following steps: recording transactions in the ledger, posting them, creating trial balances, creating adjustment entries, creating adjusted trial balances at the end of periods, creating financial statements and relevant disclosures, recording and posting closing entries, and creating final after-closing trial balances (Weber, 2011). It appears to be rather simple at first, and that is true, but things drastically change when thousands or even millions of transactions need to be processed. The accounting cycle involves a lot of transactions that must be handled, making it a normal procedure. However, even a small error or inaccuracy might cause the cycle to fail from the start, necessitating more work to identify and fix.

When recording financial data by hand, accountants use multiple paper ledgers and diaries. The total balance of all subsidiary ledgers and journals as well as random transactions are included in the general ledger. Computerized accounting uses software programs created from traditional manual accounting systems and involves the use of computers, spreadsheets, and programs designed to

record and report financial information electronically. In contrast, manual accounting requires accountants to carefully enter information into physical books, making it much more detailed (Osmond, 2011).

Benefits of Computerized Accounting over Manual Accounting

Time: Manual accounting involves a lot of paper work; all accounting operations are completed by hand. As a result, it requires a significant investment of time and resources for the typical business organization, and financial institutions in particular, to continue using the manual method. When transactions are recorded by the employee and all other computations are performed by the program, either automatically or upon request, computerized accounting saves a great deal of time (Magdalene, 2010).

Accuracy: this suggests that computerized accounting is accurate in addition to being quick. According to Birungi (2000), a computer performs all aspects of data processing, including sorting, classifying, calculating, summarizing, and report generation. The computer is utilized to gather data and transform it into useful information that management uses to make prompt and efficient decisions. The entire procedure reduces the possibility of human mistake arising from manual data processing, including computations gone wrong.

Security: In the world of information technology, an easy backup and restoration system, as well as the use of passwords to prevent unauthorized parties from accessing the data, keep the information secure. With the manual accounting system, every record is on paper, and in the event of any uncertainties, such as severe floods, landslides, and fire outbreaks, the useful data may all be lost.

Cost: Some arguments can emphasize that manual accounting is dependable since it is done by hand using minutes of observations and that it can be completed with inexpensive labor and resources. But, the competition in today's business world is fierce and only gets more so every day. As a result, any company hoping to succeed would lose out if it ignores the importance of timing, particularly when it comes to making decisions. In this instance, computerized accounting may be more expensive than manual accounting in terms of labor costs, but its benefits outweigh the costs (Magdalene, 2010).

Level of output: According to Magdalene (2010), manual accounting involves handling transactions one at a time and takes a long time. It is also prone to human error and calculation errors, which can eventually affect the information's final output and impede the ability to make informed decisions. In contrast, computerized accounting can handle thousands of calculations simultaneously and accurately.

Methodology

The researcher used qualitative and quantitative research tools based on the findings of the questionnaires and interview guides that were used to gather the necessary data. For a researcher to collect information for a given research work, According to (Odo, 1992:45) population is any group, the researcher has to focus his attention on within a study. Population is the totality of any groups, person which is defined by some unique attribute. The population of the study consists of both bursary department and the audit department of some firm listed in the Nigerian Exchange Group (NGX). The researcher used convenient sampling to come up with 15 respondents of the financial institution as broken down below.

Table 3.1 Showing the category and size of respondents used for the study

Category	Size
Bursary Staff	9
Audit Staff	3
Support staff	3

The purposive technique used above in selection of respondents is not only for time and money saving aspect, but also helps in selection of typical and relevant cases necessary to equip the study with the required information. Besides, the simple random sampling method was also used to select a sample of respondents without any bias from the accessible population. Each party of the target population in this case has an equal opportunity of independence as far as expression of their opinions is concerned.

Data Collection Methods

This study based on data collected from two major categories of sources: primary and secondary. Whereas the primary source of data used is the questionnaire, to collect more information and clarify on some information, it majorly constituted structured and open-ended questions focusing on the research objectives and control questions to check correctness and consistency. The secondary data source involves mainly the organization financial and management reports. This record inspection was carried out in relevance to the study objectives. Besides, the study employed the use of interviews, which involved talking or interacting face to face with the respondents sampled for the study and finding out issues concerning the research objectives.

Data Analysis

Data analysis in this case was done quantitatively with statistical techniques. The use of table, frequencies and percentages will be employed in the analysis of data so as to ensure accuracy, adequacy and completeness of the study.

Data Analysis

Below is the questionnaire distribution table.

TABLE 4.1: Distribution of questionnaire to Bursary Staff, Audit Staff and Support staff

	Burarsy Staff	Audit Staff	Support Staff	Total
Firm	9	3	3	15
Total	9	3	3	15

Source: Field work 2023.

Fifteen (15) out of twenty (20) persons agreed to participate in the study. While five (5) persons were removed from the study, because the questionnaires given to them were not received by the researcher.

The questions were made simple, so that everybody in the organisation will understand and answer. And the (yes) and (No) answer was used.

TABLE 4.2

Questionnaires	Bursary Staff	Audit Staff	Support Staff	Total	Percentage %
Issued	12	4	4	20	100
Received	9	3	3	15	75
Retained	3	1	1	5	25

Source: Field work 2023

Table 4.2 above shows that the number of questionnaire retained by the bursary staff, audit staff and support staff is fifteen (15). Questionnaire received rep. 75% and 5 not received rep. 25% below are the responses obtained from some of the questionnaire distributed.

Table 4.3 on bio-data 1

Age	Responses	Percentages%
18 – 25	1	7%
26 – 35	5	33%
36 and above	9	60%
Total	15	100%

Source: Field work 2016.

Table 4.3 on Bio-data 2.

Qualification	Responses	Percentage%
Certificate	5	33

Diploma Degree	6	40%
Master	4	27%
Total	15	100%

Source: Field work 2023

Table 4.3 Bio Data 3.

Duration in service	Responses	Percentage %
2years	3	20%
3 – 4years	10	67%
5 and above	2	13%
Total	15	100%

Source: Field work 2023

Question 1: Does your organization/company employ the use of a computerized accounting system?
Table 4.4: Responses on whether, the organization uses a computerized accounting system for its operations.

Response	Frequencies	Percentage (%)
Yes	15	100
No	0	0
Total	15	100

Source: Field survey, 2023

Table 4.4 above indicates that all the respondents (100%) are in agreement that the company actually runs and maintains a computerized accounting system for its operations. This positive response is of great significance to the study since it enabled deeper research into the topic in question.

Question 2: Is the use of computerized accounting more effective and efficient?
Table 4.5: Responses showing if the use of computerized accounting more effective and efficient.

Response	Frequencies	Percentage (%)
Yes	11	73
No	4	27
Total	15	100

Source: Field survey, 2023

Table 4.5 above indicates that 11 respondent representing 73% said the computerized accounting system effective and efficient. While 4 respondent representing 27% are on the opinion that computerized accounting system is not effective and efficient.

Question 3: Is the use of computerized accounting accurate and timely reports?
Table 4.6: Responses, showing if the use of computerized accounting accurate and timely reports.

Response	Frequencies	Percentage (%)
Yes	9	60
No	6	40
Total	15	100

Source: Field survey, 2023

Table 4.6 above indicates that 9 respondent representing 60% are on the opinion that the use of computerized accounting is accurate and timely reports. While 6 respondent representing 40% are on the opinion that the use of computerized accounting is not accurate and timely reports.

Question 4: Does the use of computerized accounting voluminous?
Table 4.7: Responses, showing if the use of computerized accounting voluminous

Response	Frequencies	Percentage (%)
Yes	14	93
No	1	7
Total	15	100

Source: Field survey, 2023

Table 4.7 above indicates that 14 respondent representing 93% are on the opinion that the use the use of computerized accounting voluminous. While 1 respondent representing 7% are on the opinion that the use of the use of computerized accounting is not voluminous.

Question 5: Do you have any positive reason of choosing a computerized accounting?

Table 4.8: Responses showing if the reason of choosing a computerized accounting.

Response	Frequencies	Percentage (%)
Yes	13	87
No	2	13
Total	15	100

Source: Field survey, 2023

Table 4.8 above indicates that 13 respondent representing 87% do have a positive reason of choosing a computerized accounting. While 2 respondent representing 13% have negative opinion of choosing a computerized accounting..

Question 6: Does the use of computerized accounting save cost and time?

Table 4.9: Responses showing if the used of computerized accounting save cost and time.

Response	Frequencies	Percentage (%)
Yes	11	73
No	4	27
Total	15	100

Source: Field survey, 2016

Table 4.9 above indicates that 11 respondent representing 73% agreed that the use of computerized accounting save cost and time. While 4 respondent representing 27% are on the opinion that the used of computerized accounting does not save cost and time.

Question 7: Is the use of computerized accounting give's accurate result?

Table 4.10: Responses showing if the use of computerized accounting gives's accurate result.

Response	Frequencies	Percentage (%)
Yes	9	60
No	6	40
Total	15	100

Source: Field survey, 2023

Table 4.10 above indicates that 9 respondent representing 60% agreed that the use of computerized accounting give's accurate result. While 6 respondent representing 40% are on the opinion that the use of computerized accounting does not give's accurate result.

Question 8: Would you prefer a computerized accounting?

Table 4.11: Responses showing the desire of using computerized accounting.

Response	Frequencies	Percentage (%)
Yes	13	87
No	2	13
Total	15	100

Source: Field survey, 2023

Table 4.11 above indicates that 13 respondent representing 87% agreed that the respondent they will prefer a computerized accounting. While 2 respondent representing 13% disagreed that they do not prefer computerized accounting.

Question 9: Does the use of computerized accounting give one the access to the financial reports?

Table 4.12: Responses showing if the use of computerized accounting give one the access to the financial reports.

Response	Frequencies	Percentage (%)
Yes	10	67
No	5	33
Total	15	100

Source: Field survey, 2023

Table 4.12 above indicates that 10 respondent representing 67% agreed that the use of computerized accounting give one the access to the financial reports . While 5 respondent representing 33% disagreed that the use of computerized accounting does not give's one the access to the financial reports.

Question 10: Do all transactions pass unauthorized?

Table 4.13: Responses showing if all transactions pass unauthorized.

Response	Frequencies	Percentage (%)
Yes	6	40
No	9	60

Total	15	100

Source: Field survey, 2023

Table 4.13 above indicates that 9 respondent representing 60% agreed all transactions passed unauthorized. While 6 respondent representing 40% are on the opinion that all transactions do not pass unauthorized.

Discussion of Findings

The study showed that the organization (case study) actually makes use of a computerized accounting system. This is evidenced by the results given by the respondents in agreement with the use of the system in the organization. Where the uses of a computerized accounting system are; the system's ability to perform data entry, data processing, data security and data reproduction or reporting such as the generation of financial statements/reports. All these functions of the system have enabled the institution to run its operations smoothly in a much more effective and efficient manner.

The findings of the study, is on computerized accounting system is of a great importance to the running of the organization but is also associated with its own weaknesses that sometimes hinder efficiency in the organization's activities. The most prominent values of the system being: ability to carry out automatic financial auditing and transaction balancing, easy communication, user friendliness, speed and the time saving factor. With all these values at hand, it is clear that the system actually performs its operations very well as far as guaranteeing effectiveness and efficiency of business operations is concerned.

The irregularities of the system however, count in as well. These majorly include risks of system failure and eye strains among others. Most of these weaknesses of the system can actually be combated easily in order to reduce on the accounting risks that may come up as a result. For example, system failure can be solved through consistent upgrading of the system and the aspect of eye strains can be controlled by avoiding long working hour on computers and operation through working shifts. Otherwise, it is notable from the findings that the system is actually more of an asset than a liability to the organization's operations and it would therefore be necessary for other financial institutions that have not yet implemented this system, to adopt the idea of establishing it so as to improve on operations in terms of effectiveness and efficiency.

From the findings, financial reports generated through computerized accounting are mainly consistent, reliable and material among other qualities. These most prominent qualities of financial reports generated through computerized accounting make the system much more unique to the manual accounting system especially where accuracy in financial calculations and reliability in reporting count. It is one of the strongholds as to why 100% of the respondents prefer a computerized accounting system to the manual accounting system.

Conclusion

From the findings, response is high that the organization (case study) runs its financial operations, right from the beginning point of data entry, data processing and security to the end point of data reporting of a financial nature in a computerized manner. I t is therefore fair to conclude that Delta State School of Marine Technology, Burutu actually make use of a computerized accounting system.

The results revealed that much as a computerized accounting system has got satisfactory advantages, it also comes with its disadvantages. However, the study findings show that the advantages of computerized accounting are more paramount as compared to its disadvantages even as far as financial reporting is concerned. This therefore zeroes to the computerized accounting as more of an asset than a liability to accounting operations and reporting.

The study also established a number of qualities of financial reports generated through computerized accounting. From these findings however, it is evident that reports produced through manual accounting have also got their own strengths characteristically but all the same, financial reports generated through computerized accounting have much more paramount and unique qualities that still leave computerized accounting as a better option to financial reporting.

Recommendation

The researcher strongly recommends that:

1. Financial institutions should continuously adopt a culture of utilizing computerized accounting systems that provide easy preparation of financial reports. As seen from the earlier chapter, computerized accounting systems perform enormous tasks which if performed correctly provide the company with accurate, efficient and timely reports.
2. The computerized accounting system has got its own strengths and weaknesses while in operation. However, the study findings show that the system is actually more of an asset than a liability to the organizational operations and it would therefore be necessary to recommend that other financial institutions that have not yet implemented this system get to adopt the idea of establishing it so as to improve on operations in terms of effectiveness and efficiency.
3. In the business world of a financial nature, daily financial operations have reported several weaknesses such as errors and intentional figure manipulations being common to financial reports generated through the manual accounting system. However, the introduction of a computerized accounting system as far as the study was concerned, brought with it qualities of financial reports that are very unique to those reproduced manually. This gives a strong stand for an organization that is in need of smooth operations and reliable reporting, the computerized accounting system is recommended.

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