

**ACCOUNTING AS A TOOL OF MANAGEMENT INFORMATION
SYSTEM. (A CASE STUDY OF FINI ALUMINIUM COMPANY LTD)**

BY

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TITLE PAGE
ACCOUNTING AS A TOOL OF MANAGEMENT INFORMATION SYSTEM.
(A CASE STUDY OF FINI ALUMINIUM COMPANY LTD)

RESEARCH PROJECT PRESENTED

BY

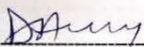
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APPROVAL PAGE

THIS PROJECT HAS BEEN READ AND APPROVED AS MEETING THE REQUIREMENT FOR THE AWARD OF NATIONAL CERTIFICATE IN EDUCATION N.C.E. BUSINESS EDUCATION (ACCOUNTING) FEDERAL COLLEGE OF EDUCATION (TECHNICAL) GOMBE, GOMBE STATE.

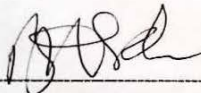


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CHAPTER ONE

INTRODUCTION

Most of the world's work is done through organisation rather than by peoples working as an individual. An organisation is a group of people who work together to accomplish one or more objective. In doing its work, an organisation uses resources materials labour and various types of services.

In order to work effectively the people in an organisation need information about these resources and about the result achieved trough using them. Parties outside the organisation need similar information in order to make judgement about the organisation the system that provides this information is called Accounting.

A considerable amount of information is required simply to conduct day to day operations, Employees must be paid exactly the amount owed them, and the government requires that payroll records be maintained for each employee showing amount earned by them and deductions the sale force and the cost or the selling price, or both of each of them.

When an automobile is sold a record must be made of that fact, the person in the stock room needs to know what parts and accessories are on hand, and the stock of certain part becomes depleted, this part needs to be known so that and additional quantity can be ordered.

Amount owed by the company's customers need to be known, and of a customer does not pay his bill on time, this facts need to be known so that appropriate action can be taken.

The company needs to know the amounts it owes o others and when those amount should be paid. The company needs to know how much money it has in the bank and much other information.

In a very small business, the owner or the manager could conceivably carry most of this information in his head, but of several people are involved in the organisation and of the detailed information is at all complicated, written records are necessary to keep the required information.

Finally, this research project focuses on accounting information from the viewpoint of the users rather than the accountant.

I shall not however discuss in detail the uses of accounting information to satisfy the reader due to poor resources and the scope of this research yet will try to put forward carefully why accounting serve

as a tool of management information system or what accounting information is.

1:2 AIMS AND OBJECTIVES OF STUDY

The aims and objectives of the study are to: -

- I, examine accounting as a tool of management information system in business organisation.
- II, Identify how accounting serves as a tool of management information system in business organisation.
- III, Outline the contribution of accounting as a tool of management information system
- IV, Make necessary recommendation.

1:3 PURPOSE OF STUDY

The sole aim of the study is to find out the role of accounting information, in business management. The accountant wishes to recommend whether or not accounting information can be of vital needs for any management decision making and to the outsider, an addition to that to fulfil the requirement for the award of NATIONAL CERTIFICATE OF EDUCATION (N.C.E) Business EDU.

1:4 SCOPE OF THE STUDY

The scope of the study only covered the period between 1998-2000, the period when the company witnesses a rapid expansion in the volumes of production as a result of customer's patronage.

1:5 SIGNIFICANCE OF THE STUDY

The researcher view some number of significance on the course of this research project which is titled " ACCOUNTING AS A TOOL OF MANAGEMENT INFORMATON SYSTEM". The significance of this research project includes the following: -

- I, To provide a theoretical frame work for studying and understanding the role of accounting as a tool of management information system.
- II, To provide other researchers of the same topic with a solid foundation open which subsequent researches will be based.
- III, To provide better and realistic understanding of the contribution of accounting as a tool of management information system.

1:6 HYPOTHESIS

The following are some of the assumption that has been made as regard to the purpose of this study. The following hypothesis were made based on accounting as tool of management information syste M ,

- (i) Accounting information is useful for decision making by the management as well as any other interested parties.

- (ii) Accounting is primarily concerned with quantitative financial measurement for corporate sources.

1:7 LIMITATION OF STUDY

This project therefore should be perceived as infallible except fathered due to some circumstances beyond the writers' control, as perfection is rare in ordinary affairs. Some of the writers' problem or limitation beyond the writers' control are: -

First there is lack of finance to give material contributed enormously, limited time is another problem of the researcher, how to utilize his time to yield maximum satisfaction of attainment of the good while schooling still pose much problems on the completion of this research work effectively.

The topic involve a lot f travelling in order to gather more information about managers and bankers buy due to transport cost and time constraints this has turn out to be a big problem.

DEFINITION OF TERMS

MANAGEMENT: - The term management is defined as the process of allocating organizational inputs, (Human /materials) by planning, organizing, staffing, directing and controlling for the purpose of producing outputs (goods and services) desired by its customers so that organizational objectives are accomplished.

MANAGEMENT INFORMATION SYSTEM: - Is a set of organized procedures for collecting, recording analyzing and communicating all the information that managers need in carrying out their function of decision taking planning and control.

ACCOUNTING: - Is defined as the art of recording, classifying and summarizing in a significant manner and in terms of money transaction, and events which are in part atleast of financial character and interpreting the result thereof

MANAGEMENT ACCOUNTING: - This is concerned with the provision of information for managers to aid them in decision making, for planning and control.

ACCOUNTING SYSTEM: - This consists of economic events, which are normally reflected, in signals received in form of invoices, bank statement, wages slips and documents.

INFORMATION: - The term information refers to as facts told or knowledge gained or given and such facts must be useful.

SYSTEM: - System is a set of element either physical or non physical in nature that exhibit a set of interrelations among themselves and interact together towards one or more goals.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

In this chapter the researcher try to make and effort to get various views by some individual, authorities and organization on the subject matter, by pointing out in details the meaning and definition of Accounting and its functions as a tool of management information system in decision making.

ACCOUNTING

The American institute of certified public Accountants (A.I.C.P.A.) defines Accounting as the art of recording classifying and summarizing in a significant manner and interms of money transactions and events which are atleast of financial character and interpreting the result thereof.

The American Accounting Association later defines accounting as the process of identifying, measuring and communicating economic information to permit informed judgements and decision by users of the information.

In Britain Accounting is define as an information system which the economic transaction of entity are recorded, classified, summarized and analyzed to assist the process of decision making.

Accounting is a language, which communicates financial information to people who have interest in as organisation, this definition is given by Dandago1997

Generally speaking, a system is a set of element which operate together in order to attain a goal. Accounting as an information system consists of three elements: -inputs, processing of the inputs and the output.

Accounting information unites together information systems of other operational areas of management, such as marketing, production, personnel and research and development, because information produced by these operational areas will ultimately be expressed in financial terms for planning strategy.

Accounting occupies a central place in management of modern businesses, its inability to express and communicate large volume of information in a compact form has bee so recognized in recent time that some authorities have began to refer to it as the true language of business.

Being an information system, accounting must then face the problem of precisely defining the users for who the information is being provided, their needs and how next to serve the needs. Accounting has a difficult task in an attempt to communicate information.

In the first place the quantitative data which are the input of and accounting system must be converted into an understandable message in order for accounting to fulfil its function. And in the second instance, there is a problem in trying to satisfy the wide variety of interested parties who require different types of information for business decision. The interested parties includes the owners {shareholders in the case of company and partners in the case of partnership business} creditors, management, government, employees, financial analyst, prospective investors, auditors, competitors and those interested in mergers, amalgamations, take overs, as an attempt to solve communication problem, the field of accounting has developed along two lines-financial accounting and managerial accounting.

The purpose of financial accounting is to communicate relevant information to external parties as an aid to decision making. External parties encompass anyone who is not directly involved in day to day running of the activities of the company. This goes on to explain that

with the exception of management all interested parties mention earlier is external parties to the business.

Financial accounting information is provided to users by means of profit and loss account, the balance sheet and the fund flow statement with the explanations by supporting schedule.

The task of management accounting on the other hand is to communicate relevant information to internal parties as an aid in decision making. Internal parties encompass anyone within an organizations system who is directly involve in the day to day operating activities of that organisation. Management then is the major internal group that utilizes the output of managerial accounting.

FUNCTIONS OF ACCOUNTING INFORMATION IN DECISION MAKING

Your role as a decision-maker is very vital whether you are a manager, investor, professional person, and owners of a business or an interested citizen. Decision-makers use various approaches to select one solution to a given problem from among set of several alternatives solution. Selection of the best alternatives is basic in decision making, a decision maker is concerned about future, because a decision maker should not neglect to consider the past event and their outcomes.

Knowledge and interpretation of what has happened in the past can aid in making decision because history may shed a considerable light on what the future is likely to hold. Thus, one of the fundamental inputs to decision making is dependable and relevant historical data that are expressed in monetary terms.

They includes cost (i.e resources expended) Assets (i.e. things owed) Liabilities (i.e. amount owed) and owners equity (i.e. total assets less total liabilities of the entity). Thus accounting provides important information provided by financial reports must be understandable and relevant to the decision of the management.

This is one of the primary reasons why measurement in accounting must adhere to acceptable standard and concepts.

Alan Pizzy (1990) pointed out for main function of Accounting information.

(1) Accounting information is needed to identify, measure, and record transactions. These records show the relationship of the organisation with other bodies e.g. what is owed to and by the business. Such information summarizes for managers the transactions they initiated and

with other bodies e.g. what is owed to and by the business. Such information summarizes for managers the transactions they initiated and gives an element of control.

(2) Accounting act as a language for business, since the commercial world communicates in accounting terms e.g. what should be paid to a supplier or by a customer, the price for a product or a service, or the value of an asset or investment.

(3) Accounting information is use to report to the owners of the company i.e. the shareholders on transactions made during the period and effect of these transactions have had on their investment. For this purpose the balance sheet, which analyses the financial position of the entity and the profit and loss account, which measure the success or failure of its operations are both important statements.

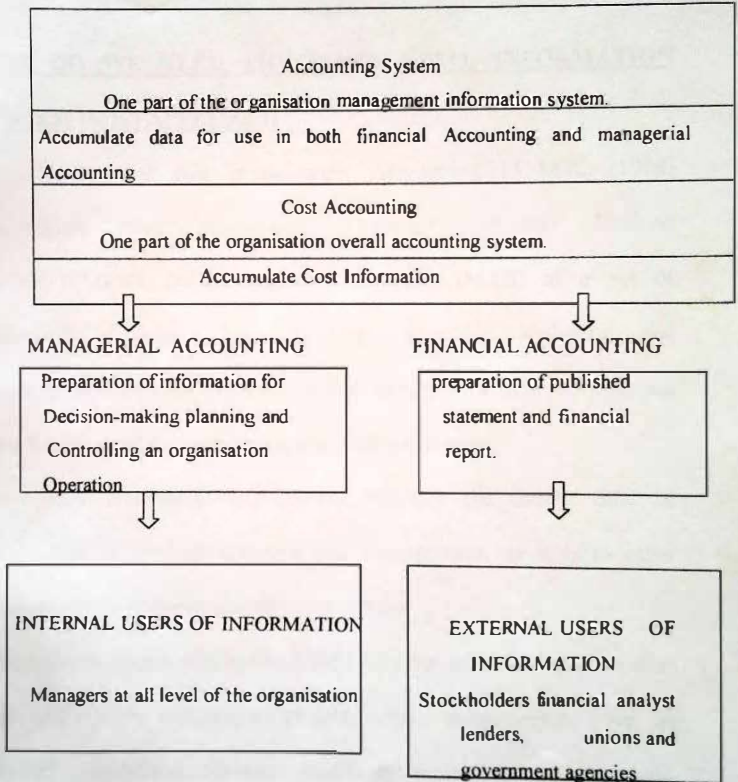
(4) The accounting information helps the management to operate the business. Figures are important in planning future operation via the budget, in making decisions between alternatives in allocating scarce resources and controlling the business by reporting on events soon after they have taken place and comparing them with budget or plan.

ACCOUNTING SYSTEM NEEDED BY A MANAGERS OR USERS

Ronald (1976) states that one part of the overall accounting system is the cost accounting system, which accumulates cost data for use in both managerial and financial accounting, for example, Production cost data typically are used in helping managers set prices which is a managerial accounting use. However, production costs are also used to value inventory on manufacturers balance sheet which financial accounting use.

Therefore, Accounting system needed by managers or users includes

- (1) Cost Accounting
- (2) Managerial Accounting
- (3) Financial Accounting



Accounting System for Managers or Users

SOURCE: - MANAGERIAL ACCOUNTING

Ronald (1976).

WHY DO WE NEED THE MANAGERIAL INFORMATION SYSTEM (MIS) APPROACH

Institute of cost management Accounting I.C.M.A. (1978) Foundation Cost Accounting Financial Training. Defined MANAGEMENT INFORMATION SYSTEM (M.I.S) as a set of organized procedures for collecting, recording, analyzing and communicating all the information that managers need in carrying out their functions of decision taking planning and control.

Alan Waltern (1989) pointed out that the timely flow of information is vital to effective cost management, as it is to other components of financial management process.

Management information systems (M.I.S.) often make use of computers store and retrieve vast amount of data, many management problem are relatively short-lived, however, traditional method of building large management information systems may result in the delivery of too much, too late, the fundamental objective should be to enhance the attributes of good decision making by providing quality of information fater than quantity of information or data.

Many managerial decisions require explicit attention to non-quantifiable inputs as well as to data that may result from computerized applications. Many excellent systems are based on relatively simple local data processing operations tailored to particular users needs.

Hardware should be the last matter to be considered when thinking about the management information system.

From the foregoing it is obvious that M.I.S. is an integral part of management process and is therefore inseparable from environment.

The M.I.S. potential and capacity of an organisation largely determines the efficiency the organisation where, the M.I.S. Weak, poor or ineffective. The decision-making capacity of those who manage will be weak, poor or inefficient and concomitantly the whole process of management will be inefficient.

Therefore, the essence of M.I.S. is to ensure accuracy and speed in the processing and results of information towards achievement of specified organizational goal an objective. A good M.I.S. will help the organisation to accomplish the following objectives: -

- (a) Enable the organisation or firm to decide where it is now and where it wants to be at a certain time.

- (b) Refine and focus more clearly the real problems of the organisation and how to use the information available by the MIS to solve them.
- (c) Eliminate inefficient policies and procedures.
- (d) Enable different operating departments or units to be more aware of the goals and functions of their department.
- (e) It enables the entire organisation to achieve better resource acquisition, allocation and use.
- (f) Enable the organisation predict future needs, trends, and constraints, and therefore prepare to meet them beforehand.

**SOURCE: -FUNDAMENTALS OF MANAGEMENT
INFORMATION SYSTEMS JOHN I. (1985).**

ACCOUNTING AND MANAGEMENT INFORMATION SYSTEM.

Virtually all profits-making organisation and most non-profit organizations maintain extensive accounting records. One reason is that law often requires these records.

A more basic reason is that even in a very small organisation, a manager is confronted with multitude of complex variables not even the most brilliant managers can be sufficiently informed just by observing daily operation. Instead, he or she must depend on accounting processes to convert business transactions into useful statistical data can be abstracted and summarized in accounting reports.

In every sense, this process is essential for the co-ordinate and rational management of most organizations regardless of their size. Then accounting is an information system necessitated by great complexity of modern business.

In today's society many, persons and agencies outside the management are involved in the economic life of an organisation. These persons frequently require financial information in order to measure management performance and evaluate their own holding. Potential investors need the same information in order to compare prospective investment. So also creditors must consider the financial strength before permitting to borrow funds. Other bodies like labour union, financial analyst and economist often expect considerable amount of reliable financial data.

Finally, many laws requires that Accounting information should report to various levels of government agencies as contained in C.A.M.D. Company and Allied Matters Decree, and statement f standard Accounting Practice (S.S.A.P)

CHAPTER THREE

RESEARCH METHODOLOGY

The research methodology carried out in this research work was through the use of Questionnaire and personal interview. Questionnaires in the other hand were conducted with Accountant Fini Aluminum Company Limited Bauchi, Bauchi State.

All the questions in both the Questionnaires and the interview were based on the hypothesis raised on this topic.

SOURCES OF DATA

The sources of data used in this research work are of the primary and secondary data.

PRIMARY SOURCES

The data collected and gathered in this sources wee first hand information relevant to the topic, those information collected were from organizations and individual through the use of Questionnaire and personal interview.

SECONDARY SOURCES

As the name implies, the information collected in this source of data were second hand information. The data were those extracted from textbooks, seminar papers and National dailies, relevant to the topic.

This information formed part of chapter two of this research work as review of related literature.

METHOD OF INVESTGATION

The method of investigations used by the researcher in this research project was through the use of Questionnaires and interview investigating from individual and organizations information relevant to the topic.

SAMPLE SIZE

For the purpose of this research work (50) Questionnaires were distributed to both the Employees in the company and the General Public i.e. Customers, investors E.T.C.

However, the questionnaires used in this research project were in two sets.

- (i) The first set was meant for Accounting officer and employees of Fini Aluminum entirely.

(ii) The second sets were meant to distribute to the general public, customers, investors, and some individuals. Interview on the other hand was conducted with the Accountant of Fini Aluminum Company Ltd. The officer gave an audience during the course of this interview.

METHOD OF DATA ANALYSIS

The next step in research process is to extract a good and authentic finding from the information contained in the data. In order to obtain meaningful information from the data collected, statistical tool will be used to test authenticity of the research. The analysis of the finding was based on responses from the returned completed Questionnaire and interviews from employees' and the general public.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

In this chapter the researcher analyzes the data collected from the various sources. The analysis includes a tabulation of result of the interview with the Account officer Fini Aluminum Company Limited Bauchi.

RESULTS OF QUESTIONNAIRES

In the conduct of this study fifty Questionnaires were distributed among the respondents. The response cannot be said to be discouraging because forty-five Questionnaires were completed and returned after a series of appeals. Thus returned number gives a total response of 90%.

The findings of this research are presented as follows: -

HYPO: - ACCOUNTING AS A TOOL OF MANAGEMENT INFORMATION SYSTEM.

Question 1. Does Accounting serve as a tool of management information?

ANSWER	NO.OF RESPONDENT	PERCENTAGE
Yes	35	77.78%
No	5	11.10%
Undecided	5	11.10%

Total	45	100%
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From the above table the 35 responses which is 77.78% are of the view that Accounting serves as a tool of management information system, they went further to emphasize that for any organisation to make reasonable decision, there must be good system of Accounting information.

So also out of the number of the respondent of which represented 11.10% are of the opinion that Accounting in not all has nothing to do with management information.

Lastly five out of the number of the respondent which is also 11.10% as undecided. They quiet with the hypothesis but also have some thought of disagreement.

Question 2: - Can Accounting be said to be a mirror of any prospective Business.

ANSWER	NO.OF RESPONDENT	PERCENTAGE
Yes	40	88.90
No	3	6.7
Undecided	2	4.44
Total	45	100

From the above table, it shows that 88.89% Quiet agree with the hypothesis, by saying that for any business to be successful in life one must know the actual amount that he has to start with. In order of gain profit, while three of the respondent which is 6.67 did not agree with hypothesis at all because one has to be intellectual in carrying out anything that patterns him. Only two did not decide as regard t the Question.

QUESTION 3: - Accounting information is used by non-profit making organisation.

ANSWER	NO. OF RESPONDENT	PERCENTAGE
Yes	30	66.7
No	10	22.22
Undecided	5	11.10
Total	45	100

Looking at the above table 66.67% out of the respondent Quiet agree with the hypothesis that Accounting information is very vital in non-profit making business and giving some reason. Why they think the hypothesis should be true. While 22.22% out of the respondent disagree with the hypothesis by saying that Accounting information is of no use

in non-profit making business because their aim is not to make profit as other business rather to make reasonable margin.

Only 11.10% of the respondent seem to on either side.

Question 4 Can Accounting information be used by potential investors to know the financial strength of their organisation.

ANSWER	NO. OF RESPONDENT	PERCENTAGE
Yes	35	77.8
No	5	11.10
Undecided	5	11.10
Total	45	100

The above table 77.8% of the respondent which is 35 Quiet agree with the hypothesis, because it is everybody earnest expectation to know the strength of their organisation, and this can only be done through Accounting information in order to know in which area the need improvement.

While 5 out of the respondent which is 11.10% say No to the argument and make to be sensible by saying that is only their profit they suppose to know an not their financial strength.

It seems Quiet contradictory that 11.10%, which is 5 out of the respondent entirely, are on different side. They say they are not sure of the hypothesis.

Question 5 does management uses Accounting information?

ANSWER	NO.OF RESPONDENT	PERCENTAGE
Yes	45	100
No	-	-
Undecided	-	-
Total	45	100

The above table shows that 100% agree with the hypothesis, everybody was in the same view that management no matter what types, uses Accounting information, they went further to stress that information is needed talkless of Accounting information.

Question 6 Managers could manage their corporation effectively with Accounting data

ANSWER	NO. OF RESPONDENT	PERCENTAGE
Yes	45	100
No	-	-
Undecided	-	-
Total	45	100

From the above table 100% strongly agree with the hypothesis by saying that encouraging number of managers relied heavily on Accounting information in making management decision, they also pointed out that Accounting information helps managers to measure the corporate success of the business.

Question 7. Management information is very essential for corporate success?

ANSWER	NO. OF RESPONDENT	PERCENTAGE
Yes	40	88.9
No	-	6.7
Undecided	-	4.44
Total	40	100

From the above table 88.9% of respondent agree with the hypothesis by saying that managers use management information system for reporting the affairs and the success of the corporation be it profit or non-profit oriented, the reporting should be on form of statement of affairs, Balance sheet, or profit and loss account.

RESULT OF THE INTERVIEW

The researcher conducted an interview with the account officer Fini Aluminum Company Limited Bauchi below are the analysis or the result of the interview.

The account officer granted the researcher audience for the interview here is the result of the interview based on the hypothesis.

Sir, based on Educational profession as an accountant, can you agree with the fact that accounting serves as a tool of management information system, he also went ahead to define accounting and stated some reason for that.

He said Accounting could be defined as the process of recording, classifying and reporting and also interpreting the financial data of and organisation. He said that Accounting information is very essential to the public, hr also continue by saying that accounting information serves as a mirror t the external users or potential customer and management as well.

The general public to determine the stand of the organisation in terms of its liquidity, solvency and earnings uses accounting data. It gives the public a clear wind on any organisation they are willing to invest and it is determined by comparing the statement of account of an

organisation to another due to time constraints. The account officer was unable to say much on this hypothesis. Though he agree with the hypothesis.

Sir, how far will you say accounting information has helped in your establishment for the years of your services here.

(Laughter) the account officer said that the importance of accounting information can never be over-emphasized, most especially in our organisation, it helps in ascertaining the liquidity ratio, Assets, liability, debtors and creditors. In terms of solvency and earning. He said he has a lot to say but time will not permit him, so he said we should just take it as cumulative as it is.

The accountant interview was distracted because he has a lot of customers to attend to. He apologized for a break in information.

CHAPTER FIVE

SUMMARY OF THE MAJOR FINDINGS AND CONCLUSION

INTRODUCTION

Based on the research finding, the researcher in this chapter summarized the finding and makes recommendation for possible solution to the problems.

Finally, the researcher makes conclusion of his work.

SUMMARY OF THE MAJOR FINDING.

This research work was set to analyse Accounting as a tool of management information system applied in Business organisation particularly in Fini Aluminum company Ltd.

The findings of this research are presented as follows:-

HVPO 1:- Can Accounting be said to be a mirror of any prospective organisation, based on this hypothesis majority of the respondent Quiet agree with hypothesis by saying that for any business to be successful in life, there must be sound accounting system.

HVPO 2:- Does management uses Accounting information? almost all the respondent strongly agree with the hypothesis, every body was in the same view that management no matter what type, uses Accounting.

HYPOTHESIS 6:- Accounting information is used by non profit making organisation, yes based on the finding most of the respondents *Chief* agree with the hypothesis, they said that Accounting information is very vital in non profit making business and giving their reasons *because* business organisation irrespective of profit or non profit making *engage* in reporting their financial affairs in form of statement of affairs and this can only be accurate when accounting information is available.

HYPOTHESIS 7:- Management information is very essential for corporate success as regard to this hypothesis 88.9% of respondents are of the view that managers use management information system for reporting the affairs and the success of the corporation be it profit or non profit oriented, and the reporting should be in form of statement of affairs, Balance Sheet or Profit and Loss Account.

RECOMMENDATION

Based on the research finding, the following *recommendation* were made so that if implemented, they will bring about *improvement* and total eradication of the inherent limitation in Accounting system in business organisation and in *Fini Aluminium company Ltd* in particular.

One of the major objective of Accounting information is to *assist* the management of the organisation in taking decision and *stabilize* the

management measure the corporate success of the entity, as such management at all level should rely solely on Accounting information in making reasonable decision.

Accounting system should be set up in various branches and head office department of the organisation and more attention should be given to those unit to enable them function effectively.

Similarly, good Accounting system aid management in producing reliable and adequate financial data but this can be achieved through the provision of induction training for Accountant, Auditors of the organisation so as to make them conversant with the current Accounting guidelines and procedures.

Above all the management of Fini Aluminum company Ltd should note that the primary responsibilities of Accounting system resides with the top management and not the Accountant

CONCLUSION

Proper and sound Accounting system in any organisation be it privately or publicly owned is a powerful and indispensable beacon that light the path of decision making and effective planning in any organisation and as such the role played by Accounting system in proper and smooth running of an organisation cannot be over stated, to this end therefore, management of Fini Aluminum company Ltd Bauchi in particular should be alert to the rudiment of Accounting data and control.

The sound foundation of any decision taken by the management of Fini Aluminum company to know the status of their company at any point in time depends solely on the accuracy, adequacy, validity, completeness and soundness of the Accounting system installed.

Because of the above fact, management of Fini Aluminum company is charge with the task of ensuring proper utilization of resources as well as safe custody and this is carried out by seeing that policies and objectives achieved through a series of techniques, methods and procedures, which is referred to as Accounting system.

Naturally, in processing Accounting data errors both incidental and deliberate will inevitably occur and unless control is applied to it, the system will go out of control and no longer reflect accurately the fact of its operation.

Finally, Accounting system and procedures depends upon size and type of any business, the physical location and its part, the number, ability and character of its employees and the wishes of the management.

QUESTIONNAIRES

NAME-----

AGE-----

MARITAL STATUS-----

OCCUPATION-----

RANK-----

1 Does Accounting serves as a tool of management information system?

Yes No

2 can Accounting be said to be a mirror of any prospective business?

Yes No

3 Accounting information is used by non-profit making organisation?

Yes No

4 Can Accounting information be used by potential investors to know the financial strength of their organisation?

Yes No

5 Does Management uses Accounting information?

Yes No

6 Managers could manage their corporation with Accounting data?

Yes No

7 Management information is very essential for corporate success?

Yes No

WELSH MODERN FINANCIAL ACCOUNTING
FOURTH EDITION
LEW A WELSH FUNDAMENTALS OF FINANCIAL
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KORNITZ FUNDAMENTAL OF MANAGEMENT
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