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CHAPTER ONE

- 1.0 INTRODUCTION
- 1.1 BACKGROUND OF THE STUDY

In Nigeria today there is a great need to peer inside the accounting control system of computerized industries, as this action will involve the ratification and the testing of the enterprise control system with special regards to how the industries is operated upon as well as to ensure the effectiveness of the enterprises accounting system.

However, the regulation of business activities under an efficient system of accounting control may obviate the necessity of protracted detail work by auditors with beneficial result for all the parties concerned.

This is because is real life, situations especially with regards to case of fraud and errors in organizations most of the time without the best of intentions may still intentionally or unintentionally make mistake. It is not surprising however that inmost brewing industries there are cases o stock losses mis-appropriation of funds, embezzlements. Even though there no “prima-facie” evidence of crime being committed, yet the fact and figures of fraud both in private and public sectors are not today’s standard truly staggering in the world.

The individual components or internal control system as know as “control or internal control” these control enable internal check to be placed on result of

all such control thus becomes the prevention and early detection of these irregularity even whenever they occurs.

1.2 STATEMENT OF PROBLEM

In the present century, the information system has improved tremendously owing to advancement technology. The introduction of the electronic computer has provided electro-mechanical capabilities for the recording, reproduction, analysis for effective management of the accounting and business world cannot be over-emphasized if management report are to serve any meaningful purpose they have to be produced on time.

Having a computer system alone is not enough as there has to be effective management team monitor the affairs of the organization.

More so, there is also less. Thus, the authors interred to undertake an evaluation of the accounting control in a computerized Nigeria.

1.3 OBJECTIVE OF THE STUDY

The primary aim of this research is to examine the accounts control. The authors internal to evaluate the system by identifying the areas of strength and weakness instituted by management of the firm under study. Also to provide for security and to safeguard it's amities, accuracy and reliability of it's records and consequently finding ways of reducing the probability of fraud, errors and other irregularities common in such large establishment.

Moreover, it is aimed observing the principles that give guide the recording of the financial transaction of the company with the intentions of ascertaining principles. After analyzing and evaluating the company's system of control the research also aimed at offering suggestions and recommendations based on the findings.

1.4 SIGNIFICANCE OF THE STUDY

As this area of accounting that has not been extensively studied in Nigeria, the result of this research shall assist in laying emphasis on the computerized accounting system contribution of computers in industries found in the economy.

The use of computer in the industries have been of great help in evaluating the internal control system. As increase in technology and civilization has it that the people become more computer literate the accounting control system in computerized industries involves.

- i. keeping on the whole system involves each department in the establishment
- ii. the use of control accounts as using of other accounts might include physical access restrictions to computer terminals
- iii. the carry-on of effective running of the firm an efficient manner
- iv. Ensure the safety of assets.

The study may be beneficial and helpful to the following

bodies: -

- a. The government: as they can derive revenue from taxing such outlets. These could be used for social infrastructure and capital expenditure.
- b. The economy in general: - This is because in an industry
- c. Research scholars
- d. Foreign interest groups
- e. The banking sectors
- f. Home industries making use of computerized accounting control system
- g. The production sector/business:- effective control of business will result to wealth maximization and profit accumulation.

1.5 DEFINITION OF TERMS

The communication of facts and ideas in any field is dependent on a mutual understanding on the works used. The purpose of this section is to present different definitions of some of the technical terms used in the study.

i. ACCOUNTING

Accounting is used to describe the transaction entered into by all kinds of organization. These terms is therefore used by people associated with business, whether they are manager's owners, investors, banks, lawyers and accountant.

ii. COMPITER

This is an electronic symbol manipulating machine that is designed and organized to automatically accept and store input data, process and produce output results under the direction of a detailed store program of instructions.

iii. ARITHMETIC UNIT

This is the part of the computing system containing the circuit that does all the adding, subtracting, multiplying, dividing and comparing.

iv. BACK-UP DISCOVERY PROCEDURE

That portion of a business computer system of accounts concerned with saving data and restoring it in the event of a problem or disaster.

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