

PDF - A CRITICAL ANALYSIS OF THE IMPACT OF FINANCIAL REPORTING ON BANK PERFORMANCE (A STUDY OF UNION BANK OF NIGERIA PLC ENUGU) - researchcub.info

ABSTRACT

The purpose of the study is to examine the impact of financial reporting on bank performance. It is also to find out whether financial reports are prepared to reflect inflation on the economy and finally to find out whether management's financial ineptitude is usually disclosed to owners while presenting financial reports. Data for the study was sourced from two main sources which include Primary and Secondary sources of data collection. Primary data: questionnaires and oral interviews were used to collect information from the respondents. Secondary data: journals, and other relevant materials relating to the area of my investigation will be reviewed. Extensive literature review was carried out on the direct literature and indirect literature on books, journals and past works. The research instrument used in this study includes oral interview and questionnaire. The questionnaire is structural as to contain both close and open ended questions. Simple tables and percentages were used in treatment of data. The annual reports do not reflect inflationary effects in the country to day. Again nature with the assumption that different users of the reports have different information needs. Accordingly the following conclusion were made; although investors and performance evaluation analysis relied on financial statement in their decision and appraisal the reliability of financial reports especially during inflation cannot be assured. It was recommended that the bank should adopt the current east accounting basis for its financial reporting to ensure credibility and reliability of information by the various users.

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

As Nigeria progresses in her vision to become one of the top 20 economic in the world by the year 2020, one prevailing issue that remains on the front flame is how to build investors confidence in the national economy through ethical accounting and auditing standard that enhance transparent financial reporting.

According to the International Accounting Standards Board (IASB, 2008:40,) timeliness of financial reports is the "availability of information needed by decision makers for useful decision making before it loses its capacity to influence decisions." In emerging economies, the provision of timely information in corporate reports assumes greater importance since other non-financial statement sources such as media releases, news conferences and financial analysts forecasts are not well developed and the regulatory bodies are not as effective as in Western developed countries (Ahmed, 2003).

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