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CHAPTER ONE

1.0   INTRODUCTION

Company performance is very important if sucha company
want to achieve its purpose of starting itsbusiness without positive impact of any organization, it means that the way ofachieving the objectives when the business has commenced will be a difficultsituation for that organization. It isobvious that the performances of companies sis not unto expectation. That iswhy the researcher wants to know the impact auditing create in improvingcompanies performances.

Since companies have been encountering someproblems like fraud, misappropriation of funds and properties, lack ofeffective management and others that made people to be asking whether auditingplays any significant role towards ensuring efficiency and judicious use offunds set aside for various purposes.

Some activities and programmes organized bypeople as re- assumed to be done on behalf of the people. They are deserved to be assured that ehresources which they put at the disposal of these programmes are effectively,efficiently and economically managed since it is known that not all arejudicious in public affairs entrusted to them.

Therefore, for proper and efficient accountability,it is obvious that auditors will manifest their principles to be able to arriveat what is expected of them in order to be convinced that the financialposition of the organization as presented show a clear and fair view of theorganization.

Consequently, because of biased nature of theorganization as a result of poor investigation of the organization position,past rulers have pledged to introduce a more responsible system of governmentwith accountability but their subsequent conduct has shown that they havelittle or no understanding definition and application of efficiency in theimprovement of companies performances.

Auditing which is regarded as one of therecently established professions turn out of the complexity of modern businessworld. It becomes relevant so as todiscourage people from erring and to expose those that gave wrong account ofhow they managed the funds and properties under their custody. The account or report is usually done bymeans of financial statement. In orderto verify the true and fair view of this report an independent person is neededto audit the account.

AUDITING EFFIECIENCY FOR IMPROVING COMPANIES PERFORMANCES