

The Significance of Computer to Accounting Performance

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Structured Abstract:

Purpose: This study is based on the significance of computerized accounting performance; the objectives of the study were; to determine the uses of a computerized accounting information system, to find out the pros and cons of computerized accounting to financial institutions, and to establish the qualities of financial reports generated by computerized accounting system.

Design / Methodology / Approach: The researcher used qualitative and quantitative research designs with a sample of size 15 respondents. Both primary and secondary data were used and the data collection methods were questionnaires, observation interviews and investigative procedures. The study established that computerized accounting had a great impact on quality of financial reports and that many financial statements were generated through the computerized accounting system.

Findings: The findings shows a strong significant positive relationship between the variables which implies that computerized accounting and financial reporting at Delta State School of Marine Technology, Burutu are strongly related.

Practical implications: Computerized accounting system is of a great importance to the running of an organization but is also associated with its own weaknesses that hinder efficiency in the organizational financial management. A continuous culture of utilizing a computerized accounting system is recommended.

Originality / Value: This paper deals with **the significance of computer to accounting performance in** as it affects the smooth accounting calculation. Tax should be used to provide the needed infrastructure to encourage tax payers in paying tax. Computerized accounting system as far as the study is 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, to use computerized accounting system in their organization.

Keywords: Significance, Computer, Accounting Performance.

Paper Type: Case Study.

Introduction

Accounting is an important field of career that is needed in all organization to keep detailed information regarding the finances of the organization. Accounting therefore, is a process of identifying, measuring and communicating economic information to permit informed and rational decisions (Omonuk, 2009).

Individuals and organizations day by day hire accountants to help them carry out the mathematical requirements of accounting and balancing of books. Before the introduction of information technology into accounting, these accounting protocols were being performed manually.

However, today many accountants and non-accountants like to use computer software to perform these duties, (Osmond, 2011). Organizations use accounting to record, report and analyze their company's financial information and in doing this, companies often generate several pieces of financial information from business transactions, and compile this information into general ledgers and journals, (Osmond, 2011). Historically, accounting was a manual process using paper books and documents for financial information. Business technology has created significant advances in the area of financial management and accounting software.

Accounting information system being an asset of methods, people, procedures and devices regularly used to process business transactions, 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 and this can be achieved by use of computerized accounting system, (Hermanson, 1987).

Alan & Frankwood (2005) defined computerized accounting as a total suit of components that together comprises all inputs, storage, transactions, processing, collecting and reporting of financial transaction data. Computerized accounting system involves the use of computers in processing accounting data into information to facilitate quick decision making through timely preparation of financial reports and financial reporting in this case refers to the way in which financial information is recorded, processed and conveyed to the end users of this information in particular.

Statement of the Problem

There has been an increase in accounting problems associated with financial reporting

hence killing most organizations that fall victims of this circumstance. Some of this are; the inability of firms and organizations as well as companies to run and maintains computerized accounting for its operations, the dissuasion in using computerized accounting system and poor qualities of financial reports generated by the use of 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 meant for measuring business activities, processing of information into reports and making the findings available to decision makers. The documents, which communicate these findings about the performance of an organisation in monetary terms, are called financial statements (Tulsian, 2000).

Usually, accounting is understood as the Language of Business. However, a business may have a lot of aspects which may not be of financial nature. As such, a better way to understand accounting could be to call it the Language of Financial Decisions. The better the understanding of the language, the better is the management of financial aspects of living. Many aspects of our lives are based on accounting, personal financial planning, investments, income-tax, loans, etc. We have different roles to perform in life the role of a student, of a family head, of a manager, of an investor, etc. The knowledge of accounting is an added advantage in performing different roles. However, we shall limit our scope of discussion to a business organisation and the various financial aspects of such an organisation (Tulsian, 2000).

When we focus our thoughts on a business organisation, many questions (is our business profitable, should a new product line be introduced, are the sales sufficient, etc.) strike our mind. To answer questions of such nature, we need to have information generated through the accounting process. The people who take policy decisions and frame business plans use such information (Tulsian, 2000).

All business organisations work in an ever changing dynamic environment. Any new programme of the organisation or of its competitor will affect the business. Accounting serves as an effective tool for measuring the financial pulse rate of the company. It is a continuous cycle of measurement of results and reporting of results to decision-makers (Maheshwari, 2004).

Meigs & Meigs (1986) also defines accounting as the art of measuring, communicating and interpreting financial activities. The meaning derived out of their ideas is similar and state the actual art behind accounting. Accounting is a language of business which is accepted in all developed and developing countries.

Accounting has been defined by many authors in various ways. According to Osmond, (2011), accounting is the way business owners manage their company's financial information in orders to make better decision regarding their companies.

The American Institute of Certified Public Accountant has defined Financial Accounting as: "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." Osmond, (2011), states that; Accounting is several centuries old and that Luca Pacioli, an Italian friar from San Sepulcro, is the father of accounting. Pacioli is credited

with developing the double entry bookkeeping system in 1494 using debits and credits to manage a company's financial information. His system included ledgers and journals where financial information was kept relating to business transactions. Pacioli's accounting system is still in use today, even by the various computerized accounting programs in the industry.

History of Accounting

Miller (1991) seemed to have popularised in the accounting community the expression new history. However, it is not a simple matter to differentiate between what is generally referred to as traditional (accounting) history and new (accounting) history because the term new history has been used in several contexts. In the very early years of the twentieth century there was a group of historians in the US who called themselves New Historians (as well as Progressive Historians). They believed that history should be more closely aligned with other social sciences and incorporate more the social implications of history. To them, restricting the subject matter of history to political considerations was insufficient. Rather, it should incorporate mainly economics and sociology but also the newly emerging discipline of psychology. Later in the century a significant part of this "movement" came to be known as "New Economic History". To them history was a social science and this necessitated their considerable use of quantitative - econometric - elements to align it with the mathematical models of the hard sciences.

Perhaps the most well known use of the term new history is associated with the French Annales historians - a cluster of historians working around the journal of that name - starting a decade before WWII but attracting international attention in the decades after it. Although it in no way represented a coherent, single school of thought its exponents also wanted history to move away from primarily political history to enable history to become more of a social science. Thus, they too were interested in economic and social history and for a time, they too exploited what they perceived to be social scientific tools including the use of quantification (more generally - known as cliometrics).

In the main, the term new history is used to describe a move away from purely political history - the history of great men (political leaders) and political institutions - in the Rankean mode towards social history. A third group of historians was also interested in a science of history employing social science methodology and this was the Marxist historians. They, along with the first and second generations of Annalists and the US new historians shared

the belief in a coherent scientific explanation of change in the past as well maintaining faith in the importance of progress; it was essentially teleological.

However, the 1960s was a decade of tremendous criticisms of existing political and social conditions and the quality of life in industrialised societies, "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). There was a shift in emphasis away from societies back to individuals (Stone, 1979. p 5) and "existential aspects of everyday life" (Iggers, 1997, p 99).

In the 1970s there were two perceptible shifts in historiographical thought neither of which was "new" but both were sufficiently significant to attract the popular titles of the *cultural turn* and the *linguistic turn* in history. The cultural turn was marked by the general shift in thinking of social history alluded to above - the move away from concentration on societies as a whole to the individuals within societies. The linguistic turn signalled a shift in thinking of history from content to form - it is not the material forces that are important for creating an understanding of the past as history but the cultural and linguistic structures.

In respect of the cultural turn Lynn Hunt has said that at the time the very models of explanation that contributed most significantly to the rise of social history have undergone a major shift in emphasis as Marxists and Annalists alike have become interested in the history of culture. Her reference to the Annalists was to a third generation which had rejected the then social scientific approach to history as simplistic and incomplete. To convert social history into cultural history entailed examining all aspects of a culture and representing them to create meaning. Adding to the Annalists' efforts was another group of historians, again hardly a new group but representing a shift in emphasis from their traditional mode, namely, New Marxists, for example in the work of the British historians, (Thompson, 1963;).

While this "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, p 99). Thus, gender assumed a new and significant role as did the ideas of Michel Foucault.

The linguistic turn "has many and at times incompatible variants" but "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 803). It is closely related to the

cultural turn but it has had a much wider range of implications on historiography some on which are extreme and radical. Essentially it is expressed in the statement that every conception of history is a construct constituted through language, and that human beings as subjects have no integrated personality free of contradictions and ambivalences, and that every text can be read and interpreted in different ways because it expresses no unambiguous intentions (Iggers, 1997, p 132).

Although it was well recognised that there were literary aspects to historical accounts - narratives - and imagination in constructing them (even by Ranke), Hayden White went further and argued that historiography does not differ from literary fiction (White, 1973). Although obviously a highly controversial position it is not a claim made lightly. To him

It is remarkable that philosophers of history should have taken so long to recognize the importance of language for the understanding of historical discourse, especially since modern philosophy in general has made language a central object of interests in its examination of other departments of science (White, 1999, p 94).

Needless to say there have been many criticisms of it but the linguistic turn has changed the face of historiography. At the centre of the "turn" is "the recognition of the importance of language or discourse in the constitution of societies" (Iggers, p 123). This recognition seems to have taken on cultural variations. For example, in Germany three very prominent social historians prepared a seven-volume encyclopaedia of "Basic Historical Concepts" in which the authors examined the meaning and transformation in key political and social concepts. Interestingly, in accounting, Chambers published something similar with his *Accounting Thesaurus* (1995). The most radical developments were in France with, for example, Derrida's conception of language and Foucault's conception of power. Most famously - or is it infamously owing to the criticism it has attracted? - was Derrida's suggestion that nothing exists outside the text¹⁰. Foucault's ideas have influenced several accounting historians while others still remain in denial - this has been well documented in the accounting history literature. The influence of the ideas of these two, amongst many others, has led to developments in history in the US and many other countries. One of these "developments" has been the growth in interest in what has been termed, incorrectly as some would argue, postmodern history. Rather, it should be post structuralism: postmodernism is an epistemic moment (of heterogeneity, discontinuity, fragmentation) with its own representational and critical demands post structuralism meets those demands (Scott, 2007, p 20).

Concept of Computer

Waburoko, (2001) define computer as a general purpose machine, which can receive, store, manipulate and output information. It is therefore agreeable that a computer is an electronic device that operates and runs under the control of instructions or commands stored in its own memory unit, accepts data through input, stores it, processes the data and produces output.

A computer is a device that can be instructed to carry out an arbitrary set of arithmetic or logical operations automatically. Their ability of computers to follow a sequence of operations, called a program, make computers very flexible and useful. Such computers are used as control systems for a very wide variety of industrial and consumer devices. This includes simple special purpose devices like microwave ovens and remote controls, factory devices such as industrial robots and computer assisted design, but also in general purpose devices like personal computers and mobile devices such as smartphones. The Internet is run on computers and it connects millions of other computers (Wiet, Elisseeff, Wolff, & Naudu, 1975).

Since ancient times, simple manual devices like the abacus aided people in doing calculations. Early in the Industrial Revolution, some mechanical devices were built to automate long tedious tasks, such as guiding patterns for looms. More sophisticated electrical machines did specialized analog calculations in the early 20th century. The first digital electronic calculating machines were developed during World War II. The speed, power, and versatility of computers increased continuously and dramatically since then, to the point that artificial intelligence may become possible in the future (Wiet, Elisseeff, Wolff, & Naudu, 1975).

Conventionally, a modern computer consists of at least one processing element, typically a central processing unit (CPU), and some form of memory. The processing element carries out arithmetic and logical operations, and sequencing and control unit can change the order of operations in response to stored information. Peripheral devices include input devices (keyboards, mice, joystick, etc.), output devices (monitor screens, printers, etc.), and input / output devices that perform both functions (e.g., the 2000s-era touch screen). Peripheral devices allow information to be retrieved from an external source and they enable the result of operations to be saved and retrieved (Wiet, Elisseeff, Wolff, & Naudu, 1975).

Computerized Accounting

Computerized accounting is defined by Alan & Frankwood (2005) as a total suit of components that together comprises all inputs, storage, transactions, processing, collecting and reporting of financial transaction data.

Individuals and companies both big and small manage their money and assets one way or another. They hire accountants to help them carry out the mathematical requirements of accounting and balancing their books. Before the introduction of information technology into accounting, these accounting protocols were performed manually. Today many accountants and non-accountants like to use computer software to perform these duties.

Meigs et al. (1998) defined a computerized accounting system as a system that uses computers to input, process, store and output accounting information in form of financial reports. He adds that accounting system records all transactions that routinely deal with events that affect the financial position and performance of an entity. Marivic (2009) described a computerized accounting system as a method or scheme by which financial information on business transactions are recorded, organised, summarized, analysed, interpreted and communicated to stakeholders through the use of computers and computer based systems such as accounting packages. He emphasised that it's a mechanized process of facilitating financial information inflows as well as the automation of accounting tasks such as database recording and report generation. Marivic added that keeping accurate accounting records is a vital part of any organization. Apart from helping it to keep its float financially and legal, it is a requirement of funding bodies or donors.

However computerized accounting system involves the use of computers to handle large volume of data with speed, efficiency and accuracy aimed at overcoming fundamental challenges which do not change the principle. The principle of accounting remains the limitations of many accounting and hence producing quality and reliable work.

McRae (1998) adds that computerized accounting systems are advantageous in consolidating information channels meaning that files that were previously been duplicated by several departments will now be consolidated into single file.

Manual versus Computerized Accounting

Accounting is an important part of every company. Businesses are required to keep books on their credits and debits entries.

Weber, (2011) emphasizes that every company applies accounting because it is generally

accepted that companies have to reveal certain financial and management information to the government and public users and of course because accounting is an indispensable tool in business decision-making process, it has led to the development of information technologies and many computer products (software in terms of accounting packages) that make accounting as easy as ABC for those who use them. From this point accounting can be divided into two basic categories: those which apply manual accounting and those which prefer computerized accounting systems. This topic therefore targets the main features of manual and computerized accounting, their benefits and shortcomings, and their comparison.

Whereas computerized accounting has been defined by Alan & Frank (2005) as a total suit of components that together comprises all inputs, storage, transactions, processing, collecting and reporting of financial transaction data, manual accounting on the other hand implies that employees perform the whole accounting cycle manually on a periodic basis: they calculate trial balances, journalize transactions, prepare financial statement reports and other routines.

Whether manual or computerized, accounting in itself is known to have a cycle that includes the following steps: journalizing the transactions, posting them to ledger accounts, preparing trial balance, making adjustment entries, preparing adjusted to end-of-period trial balance, preparing financial statements and appropriate disclosures, journalizing and posting the closing entries, and preparing after-closing trial balance at last, (Weber, 2011). From the first look, it is not very difficult and it is so indeed, but when there are thousands or millions of transactions to be handled, the situation dramatically changes. Lots of transactions that must be processed in the accounting cycle make this process routine and even a little mistake or inaccuracy can cause all the cycle from the very beginning to fail which will therefore require an extra effort to find and correct the mistake.

Manual accounting uses several paper ledgers and journals where accountants record financial information. The general ledger includes miscellaneous transactions and the aggregate balance of all subsidiary ledgers and journals. Whereas Manual accounting is very detailed, since accountants must carefully enter information into physical books, computerized accounting uses software programs designed from traditional manual accounting systems and involves the use of computers, spreadsheets and programs designed to record and report financial information electronically, (Osmond, 2011).

Benefits of Computerized Accounting over Manual Accounting

Time: Paper works are involved in manual accounting; all the accounting activities are carried out on paper manually and obviously, it takes much time and resources for the average business organization and most especially, a financial institution that still uses the manual system. Computerized accounting saves a lot of time where in, the employee has to record the transactions and all the other calculations would be carried out by the software either automatically or by a request (Magdalene, 2010)

Accuracy: this implies that computerized accounting is not only speedy but also accurate. With a computer being used to collect data and change it into meaningful information that is used by management to make timely and effective decisions, the computer carries out the entire data processing through classifying, sorting, calculating, summarizing the data and production of reports, as stated by Birungi (2000). This entire process helps to minimize the risk of miscalculations and other human errors that could have emerged as a result of manual data processing.

Security: With the manual accounting system, every record is on paper and in case of any uncertainties such as heavy floods, landslides and fire outbreaks, the useful data may all be lost, and yet with the computerized accounting system and the introduction of internet and networks in the information technology world, an easy backup and restoration system as well as the use of passwords to avoid unauthorized parties from accessing the data, keeps the information secure.

Cost: Some arguments may stress that manual accounting can be handled with cheap work force and resources and that it is reliable as it is done manually with minutes of observations

However, the level of competition in the business world of today is tight and even growing tighter day by day and if a business with an aim of being successful does not consider the aspect of time especially as far as decision making is concerned, then that business stands to lose. Computerized accounting in this case may be more costly than manual accounting in terms of cheap work force but its output actually outweighs its cost (Magdalene, 2010).

Level of output: Magdalene (2010) also argues that computerized accounting can actually handle thousands of calculations simultaneously and accurately as compared to manual accounting where by transactions are handled one at a time and even needs much time to do that as well as being characterized by human errors and mistakes in calculations which may eventually affect the final output of information and hinder effective decision making.

Study Design

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.

Population

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 Delta State School of Marine Technology, Burutu

Sample Size and Selection Method

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 No. of Staff respondents used for the study

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.

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 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.

Table 4.3 on Bio-data 2.

Table 4.3 Bio Data 3.

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.

The 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.

The 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.

The 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

The 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.

The 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.

The 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.

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.

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.

The 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.

The 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. It 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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Tables

Table 3.1: Showing the category and No. of Staff respondents used for the study

S / No.	Category	No. of Staff
1.	Bursary Staff	9
2.	Audit Staff	3
3.	Support staff	3
	Total	15

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

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

Source: Field work, 2016

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, 2016

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, 2016

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, 2016

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, 2016

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, 2016

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, 2016

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, 2016

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, 2016

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

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, 2016

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, 2016

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, 2016

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, 2016