THE IMPLICATIONS OF ACCOUNTING FOR TRANSPORTATION BUSINESS IN CROSS RIVER STATE

AKABOM-ITA Asuquo
Department Of Accounting
Faculty Of Management Sciences
University Of Calabar, Nigeria.

ABSTRACT

The main goal of the study was to examine how accounting for transportation business affects economic development of Cross River State of Nigeria. Questionnaires were used for the collection of data. Data collected were analyzed using Pearson Moment Correlation and ANOVA analysis. The results show that, there is no significant relationship between proper accounting procedures in transportation business and its performance; and there is no significant difference in the contributions of transportation business to the economic development of Cross River. Based on the findings, the researcher concluded that there are symbiotic linkages amongst proper accounting for transportation business; business performance; and economic development. And consequently, recommended that transportation companies should endeavor to keep records of daily financial transactions and also pay their tax liabilities on time so as to make their contributions toward economic development. The government should invest more in transportation infrastructures.

Keywords: Accounting, Transportation, Development, Nigeria