

## **Comparison of Financial Accounting Curriculum to Accounting Functions Performed by Secondary School Graduates in Ebonyi State**

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### ***Abstract***

*This study determined comparison of financial accounting curriculum to accounting functions performed by secondary school graduates in Ebonyi state. Two research questions guided the study and two null hypotheses were tested at 0.05 level of significance. The study adopted the survey research design. The entire population of 144 accounting supervisors made of 90 male and 54 female in 64 establishments (public and private) in the state was used for the study. A structured questionnaire of 66 items validated by experts was used to collect data for the study. Mean and standard deviation was used to answer the research questions while t-test statistical tool was used to test null hypotheses. Findings of the study revealed that most of the topics in Financial Accounting curriculum relates to accounting functions performed by secondary school accounting graduates. It also revealed that virtually all the contents of the financial accounting curriculum are relevant in advancing in accounting positions in Ebonyi state. Conclusion was drawn and it was recommended amongst other things that accounting tutors should be given the opportunity to work in accounting establishments during long vacations to enable them to be up-date in knowledge. Again, there should be constant revision of secondary school financial accounting curriculum at least for every five years to update the curriculum.*

**Keywords:** Financial accounting, curriculum, accounting functions, secondary school graduates.

## Introduction

There is no accurate record as to when accounting started. However, available information suggests that record-keeping is as old as man. The history of accounting cannot be complete without mentioning the name of an Italian Monk and Mathematician Lucca Paciolo who in 1494 introduced double entry system.

Accounting is the process of recording, classifying, selecting, measuring, interpreting and communicating financial data of an organization to enable users make decisions (Ibrahim & Kazeem, 2015). The expansion of commerce, industry and public sector operations brought about the specialization in the following major fields of accounting viz: management, tax, public sector and financial. Financial accounting is the branch of accounting that deals with the act of identifying, measuring, recording, classifying and summarizing all economic information (Ubesie, 2008).

Financial accounting is one of the courses offered in senior secondary schools in Nigeria (Federal Republic of Nigeria, (FRN) 2013). It is grouped under business studies along insurance, commerce, store management and office practice (National Educational Research Development Council, 2008). Financial accounting curriculum has been experiencing constant review and amendment from time to time. The subject had assumed various names like bookkeeping, principles of accounting and presently financial accounting.

According to the National Examinations Council (NECO) (2012), the primary objective of financial accounting is to enable the senior secondary school candidates appreciate the basic rules, functions and principles of accounting. The National Business and technical Examination Board (NABTEB) (2010) stated that the primary objective of accounting at senior school is to provide the candidates

with a deeper knowledge of the principles and methods of keeping financial records. Teachers insistence that everything must be taught at mastery level should be reduced (Buckky, 1992). According to Buckky (1992), if it is too much in the course, the student will never use it in every entry level job.

However, the West African Examinations Council (WAEC) (2015) stated that the specific objectives of accounting in senior secondary school is to provide specialized instruction to prepare students for career in accounting fields. Based on these objectives, financial accounting can be one of the most worthwhile subjects offered in secondary schools.

Secondary school is an institution where children receive education after primary education and before the tertiary stage. One of the goals of secondary education according to National policy on education, FRN (2013) is provision of trained manpower in the applied science, technology and commerce at

sub-professional grades. Therefore, secondary accounting graduates cannot be left behind.

Secondary school accounting graduates are those who have undergone needed programs and had qualified certificate. Ubesie (2008) listed the accounting functions performed by secondary school graduates to include – identification of entries, bookkeeping, journalization, extraction and balancing. These functions are believed to be in accounting curriculum.

Financial accounting curriculum is designed to meet the following objectives, to provide:

- accounting skills for personal use in the future.
- specialized instruction to prepare students for careers in the accounting fields (FRN, 2013).

Curriculum, according to Ezeliora & Eze (2000), comprises all that are taught in the school including the time-tabled subjects and all those

aspects of the school life that exercise and influence the life of the learner. One of the most frequently voiced criticisms against business education has to do with the great difference between what is taught in the classroom and what is actually done on the job. These complaints are voiced in reference to almost every phase of business education, but one area in which these criticisms are most frequently expressed is financial accounting. Uwaemeiye (2000) wrote that to ensure relevance in any type of vocational offerings, the curriculum content must be relevant to the world of work.

Experience is a vital variable in supervising accounting functions. Udoeye (2013) reported that, there was significant difference in the mean ratings of experienced and less experienced employers on modern office job competencies possessed by the business education graduate employees in their establishments. Experienced employers of labour in this context are those that have ten (10) years and above and less

experienced employers of labour (those who have between 1 – 9 years).

Upon this background, the need arose to compare secondary school accounting curriculum to accounting functions performed by secondary school graduates in Ebonyi state.

Financial accounting course content has remains relatively stable for the past decades and emphasis has been on memorizing and recording details. Financial accounting textbooks which existed when manual general journals were universal are still in use in our secondary schools today; with insistence that students must state “debit first” in every transaction. Information technology has given dimensions to accounting data, changes are taking place in business procedures. Machine recording has largely replaced manual. Jobs performed by secondary schools graduates a few years back are no longer performed. New skills,

knowledge and competencies have replaced the old responsibilities. This situation therefore, calls for comparison of financial accounting curriculum to accounting functions performed by secondary school graduates in Ebonyi state.

The main purpose of the study was to compare financial accounting curriculum to accounting functions performed by secondary school graduates in Ebonyi state of Nigeria. Specifically, the study sought to determine:

1. the contents of financial accounting curriculum that are accounting functions performed by secondary school graduates in business offices in Ebonyi state.
2. the contents of financial accounting for obtaining and advancing in accounting positions in Ebonyi state.

## Research questions

The following research questions guided the study.

1. What are the contents of financial accounting curriculum that are accounting functions performed by secondary school graduates?
2. What are the contents of financial accounting for obtaining and advancing in accounting positions?

## Hypotheses

The following null hypotheses were tested at 0.05 level of significance.

H<sub>01</sub>: There is no significance difference between the mean ratings of experienced and less experienced accounting supervisors in Ebonyi state regarding the contents of financial accounting curriculum that are accounting functions performed by secondary school graduates.

H<sub>02</sub>: Experienced and less experienced accounting

supervisors do not differ significantly on the contents of financial accounting curriculum for obtaining and advancing in accounting positions.

## Method

The study adopted a survey research design. A survey research design focuses on people, the vital facts of people, their beliefs, opinions, attitudes, motivation and behavior (Osuala, 2001).

The study was carried out in both public and private establishments in Ebonyi state. The population of the study was 144 accounting supervisors in 64 establishments. There was no sampling because the population was manageable. The instrument for data collection was 66 – item questionnaire which was developed by the researcher. The questionnaire was structured on a four – point rating scale of strongly agree (SA), Agree (A), Disagree (D) and Strongly disagree (SD) and

respondents were required to tick appropriate options for all the items to show their ratings.

The instrument was validated by three experts. One expert from department of Accounting, one from department of Technology and Vocational Education and one from science and computer education department; all from Ebonyi State University Abakiliki. The instrument yielded a reliability coefficient of 0.76 which indicates that the instrument was reliable. The researcher administered the questionnaire to the respondents personally with the help of six research assistants who were properly briefed on the instrument.

Mean and standard deviation was used in answering the research questions while the hypotheses were tested at 0.05 level of significance using t-test. The decision rule for answering the research questions was based on the upper and lower limits of the mean thus: Strongly agree (3.50 – 4.00), Agree (2.50 – 3.49),

Disagree (1.50 – 2.49) and Strongly disagree (1.00 – 1.49).

And for the hypotheses, if the calculated t-value was equal to or greater than the critical value, the null hypothesis was rejected, otherwise it was not rejected.

## Results

**Research question 1:** What are the contents of financial accounting that are accounting function performed by secondary school graduates?

**Table 1: Mean ratings of accounting supervisors on the contents of secondary school Accounting curriculum that are accounting function performed by secondary school graduates.**

S/N	Items	$\bar{X}$	SD	Decision
1.	Principles of Book-keeping and Accounting	3.20	1.06	Agree
2.	Ethics of Accounting	3.35	0.80	Agree
3.	Principles & practice of double entry	3.29	0.92	agree
4.	Basic accounting concepts	3.05	0.06	Agree
5.	Journals and cash Account	3.41	0.82	Agree
6.	Trial balance and correction of error	3.58	0.49	Strongly agree
7.	Trading, profit and loss accounts including balance sheet	2.06	0.76	Agree
8.	Sales and purchases ledger control accounts	3.36	0.86	Agree
9.	Manufacturing Accounts	3.10	0.76	Agree
10.	Accounts of non-profit organizations	2.44	0.94	Disagree
11.	Single entry (incomplete records)	3.38	0.90	Agree
12.	Departmental and branch accounts	2.92	0.81	Agree
13.	Commercial accounting	1.56	0.69	Disagree
14.	Company accounts	1.58	0.74	Disagree
15.	Government Accounting	1.93	0.75	Disagree
16.	Depreciation of assets	3.42	0.77	Agree
<b>Grand mean</b>		2.85	0.82	Agree

Table 1 shows that out of a total of sixteen Accounting topics that are in the secondary school accounting curriculum, ten of them were accounting functions performed by secondary school graduates who work in business offices in Ebonyi state.



**Research question 2:** What are the contents of secondary school accounting for obtaining and advancing in accounting positions in business offices?

**Table 2: Mean Ratings of experienced and less experienced Accounting Supervisors regarding the contents of financial accounting for obtaining and advancing in accounting positions in businesses.**

S/N	Contents of secondary school accounting that are needed for advancement in business positions	$\bar{X}$	SD	Decision
17.	Make entries in the proper or general journal	2.77	1.09	Agree
18.	Make entries in the sales day-book	2.94	1.04	Agree
19.	Enter up returns inward journal	2.76	1.01	Agree
20.	Enter up return outward journal	2.73	1.01	Agree
21.	Make entries in the bought journal	2.77	0.89	Agree
22.	Record petty cash register	3.06	0.93	Agree
23.	Prepare sales and purchase invoices	2.86	0.94	Agree
24.	Keep note receivable journal	2.91	0.95	Agree
25.	Make entries in the cash book (simple, double and three cash book)	1.77	0.97	Disagree
26.	Keep notes	1.76	0.98	Disagree
27.	Reconcile bank statement	1.74	0.91	Disagree
28.	Check postings in the ledger	3.10	0.8	Agree
29.	Prepare schedule for account record	1.69	0.86	Disagree
30.	Post to the ledger accounts	2.73	1.04	Agree
31.	Prepare schedule for account payable	2.71	1.01	Agree
32.	Balance off accounts	2.73	0.97	Agree
33.	Close books of account	1.63	0.80	Disagree
34.	Classification of accounts	2.63	1.08	Agree
35.	Record fixed assets	2.10	0.97	Disagree
36.	Compute percentage item (Discounts)	1.57	0.75	Disagree

37.	Extract trial balance	2.42	0.99	Agree
38.	Compute prepayments and outstanding	3.18	0.94	Agree
39.	Make closing entries (adjusting entries)	2.81	0.95	Agree
40.	Preparation of profit and loss statement	3.26	0.84	Agree
41.	Computation of depreciation	2.15	0.85	Agree
42.	Preparation of balance sheet	3.28	0.98	Agree
43.	Utilize control accounts	2.02	0.83	Agree
44.	Calculate net sales	3.22	0.87	Agree
45.	Calculate work-in-progress	2.53	0.97	Agree
46.	Calculate cost of production	3.34	0.83	Agree
47.	Calculate prime cost	3.36	0.84	Agree
48.	Compute revenue expenditure	3.21	0.84	Agree
49.	Prepare receipts/payment account	2.10	0.86	Agree
50.	Calculate statement of accumulated fund	2.33	0.97	Agree
51.	Making closing entries	1.69	0.90	Disagree
52.	Compute issued capitals	2.49	0.88	Agree
53.	Compute authorized capitals	1.97	0.81	Disagree
54.	Write cheques	3.42	0.67	Agree
55.	Prepare contract accounts	2.01	0.84	Agree
56.	Prepare Departmental accounts	2.16	0.85	Agree
57.	Prepare purchase of Business accounts	3.46	0.67	Agree
58.	Process application on shares	2.27	0.85	Agree
59.	Prepare manufacturing accounts	1.99	0.82	Disagree
60.	Prepare joint venture Account	2.85	0.91	Agree
61.	Preparation Branch Accounts	2.00	0.78	Agree
62.	Preparation of consignment Accounts	3.46	0.53	Agree
63.	Preparation of Hire Purchase Accounts	2.98	0.90	Agree
64.	Prepare joint venture memorandum account	2.95	0.84	Agree
65.	Preparation of partnership appropriation accounts	2.01	0.91	Agree
66.	Prepare partner's capital accounts	2.03	0.79	Agree
<b>Grand mean</b>		<b>2.56</b>	<b>0.88</b>	<b>Agree</b>

Table 2 shows that the content areas in secondary school accounting listed, were considered to be vital for obtaining and advancing in accounting positions in businesses.

### Testing of hypotheses

**H<sub>01</sub>:** There is no significant difference between the mean ratings of experienced and less experienced accounting supervisors regarding the contents of secondary school accounting that are accounting functions performed by secondary school graduates.

**Table 3: t-test analysis of mean ratings of accounting supervisors on the contents of secondary school accounting that are accounting functions performed by secondary school graduates.**

Accounting supervisors	N	$\bar{X}$	SD	df	t-cal	t-crit	Decision
Experienced	90	2.92	0.81	142	0.91	1.96	Do not reject H <sub>0</sub>
Less experienced	54	2.78	0.94				

The table above shows that the calculated t-value, at 0.05 level of significance and 142 degree of freedom, is 0.91 while the critical t-value, under the same conditions, is 1.96. Since the calculated value of t is less than the critical t-value, the null hypothesis is, therefore, not rejected. This means that there is no significant difference between the mean ratings of experienced and less experienced accounting supervisors regarding their opinions on the content areas of secondary school Accounting that are accounting functions performed by secondary school graduates.

**Ho<sub>2</sub>:** Experienced and less experienced accounting supervisors do not differ significantly on the contents of secondary school accounting for obtaining and advancing in accounting positions.

**Table 4: t-test analysis of mean ratings of accounting supervisors on the contents of secondary school accounting in obtaining and advancing accounting positions.**

Accounting supervisors	N	$\bar{X}$	SD	df	t-cal	t-crit	Decision
Experienced	90	2.61	0.92	142	0.95	1.96	Do not reject Ho
Less experienced	54	2.45	1.01				

The table above shows that the calculated t-value, at 0.05 level of significance and 142 degree of freedom, is 0.95 while the critical t-value, under the same conditions, is 1.96. Since the calculated value of t is less than the critical t-value, the null hypothesis is, therefore, not rejected. This means that there is no significant difference between the mean ratings of experienced and less experienced accounting supervisors regarding the content for obtaining and advancing accounting positions.

### Discussion of the findings

Results from research question 1, revealed that out of 16 topics included in the curriculum, 11 topics were accounting functions performed by secondary school graduates in Ebonyi state. This result agreed with Buckky (1992) that teachers insistence that everything must be taught at mastery level should be reduced. According to Buckky (1992), if it is too much in the course, the student will never use it in entry – job level job. This result do not mean that the curriculum were faulty, but that

some topics were not considered to be accounting functions performed by secondary school graduates in Ebonyi state. There is no significance difference between the experienced and less experienced accounting supervisors regarding the contents of secondary school accounting that are accounting functions, performed by secondary school graduates in Ebonyi state.

Results in table 2, revealed that the respondents were in agreement that majority of the contents of secondary school accounting were for advancing in accounting positions in Ebonyi state. This result agreed with Egwu (2008) that if new curriculum is properly inculcated into the students, a lot of them will be properly prepared to becoming professionally qualified accountants. Again this result agreed with one of the objectives of WAEC (2010 - 2015) to provide background instruction to assist students in preparing for other

professional career requiring advancing study in accounting. Both NABTEB (2010) and NECO (2012) objectives also agreed with the result; as both reported that for contents of secondary school accounting to be relevant in advancing in accounting position; it should assess candidates knowledge of basic accounting principles, practice and their application to modern business activities.

There is no significance difference between the experienced and less experienced accounting supervisors regarding the contents of secondary school accounting for obtaining and advancing in accounting positions in Ebonyi state.

## **Conclusion**

Secondary school accounting curriculum is related to jobs performed by entry-level accounting secondary school graduates. Majority of the contents

were relevant for advancing in accounting positions in business offices in Ebonyi state. Therefore, secondary accounting graduates employed in business offices in Ebonyi state can perform the accounting jobs expected of them.

### Recommendations

1. Educators and curriculum planners should work closely with establishments to provide current curricula content for students.
2. Accounting teachers should be given the opportunity to work in accounting offices during long vacations to enable them to be up-to-date in knowledge.
3. Secondary school accounting teachers should continue to inspire students to major in post-secondary school accounting and to pursue accounting careers.
4. The accounting curriculum should be geared towards

theory development. Interpretative analysis of problem situations should be made part of classroom work.

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