



**Nigerian Journal of Accounting and Finance, Volume 15, Issue 2, 2023**

ISSN: 2992-3980

Website: <https://www.nijaf.com.ng> Email: [nijafmautech@gmail.com](mailto:nijafmautech@gmail.com)

---

# **Nigerian Journal of Accounting and Finance (NIJAF)**

(A bi-annual publication of the Department of Accounting, Modibbo Adama  
University Yola, Adamawa State, Nigeria)

## **Volume 15, Issue 2, 2023**

**ISSN: 2992-3980**

**Published by**

The Department of Accounting, Faculty of Social and Management  
Sciences, Modibbo Adama University, Yola, Adamawa State-Nigeria



# Nigerian Journal of Accounting and Finance (NIJAF)

## Volume 15, Issue 2, 2023

©Department of Accounting,  
Faculty of Social and Management Sciences,  
Modibbo Adama University, Yola, Adamawa State-Nigeria  
All Rights Reserved

Obtainable from:

The Business Editor, Nigerian Journal of Accounting and Finance, Department of Accounting, Faculty of Social and Management Sciences, Modibbo Adama University, Yola, Adamawa State-Nigeria

Price (including postage)

₦3,500 (Nigeria)

US \$50

UK £30



---

# Nigerian Journal of Accounting and Finance

(A bi-annual publication of the Department of Accounting, Modibbo Adama  
University Yola, Adamawa State, Nigeria)

<b>EDITORIAL BOARD</b>
------------------------

<b>Professor A. S. Kantudu</b> Department of Accounting Bayero University Kano	<b>Managing Editor and Chairman Editorial Board</b>
<b>Prof. A. S. Mikailu</b> Department of Accounting Usman Danfodiyo University, Sokoto	<b>Member</b>
<b>Prof. Sheikh Ahmad Abdullahi, OON</b> Department of Business Administration Ahmadu Bello University, Zaria	<b>Member</b>
<b>Prof. Olanrewaju Moshood Nasar</b> Department of Management and Accounting Obafemi Awolowo University, Ile – Ife	<b>Member</b>
<b>Prof. G. I. Olowononi</b> Department of Economics, Ahmadu Bello University, Zaria	<b>Member</b>
<b>Prof. K. I. Dandago</b> Department of Accounting, Bayero University Kano	<b>Member</b>
<b>Prof. E. B. Ekoja</b> Department of Accounting, University of Jos	<b>Member</b>
<b>Prof. A. A. Malgwi</b> Department of Accountancy, University of Abuja	<b>Member</b>
<b>Prof. I. H. Bakari</b> Department of Economics Modibbo Adama University, Yola	<b>Member</b>



**Assoc. Prof. El-Maude Jibreel Gambo**

Department of Accountancy,  
Modibbo Adama University, Yola

**Member**

**Prof. A. B. Bello**

Department of Accountancy,  
Modibbo Adama University, Yola

**Business Editor**

**Dr. Ishaya John Dabari**

Department of Accountancy,  
Modibbo Adama University, Yola

**Circulation Editor**

**Assoc. Prof. Mohammed Abba**

Department of Accountancy,  
Modibbo Adama University, Yola

**Editorial Assistant 1**

**Ahmed Ishaku Adamu**

Department of Accountancy,  
Modibbo Adama University, Yola

**Editorial Assistant 2**

---



### Message from the Editorial Board

The Journal is a publication of the Department of Accounting, Modibbo Adama University, Yola, Adamawa State – Nigeria. The Journal is created to encourage and enhance pragmatic research in the area of Accounting and Finance and is published biannually (June and December). Contained in this issue (Volume 15 Issue 2, December Edition) are **14 articles**. The authors are responsible for their views in the articles published as they do not express the view of the Editorial Board.

In addition to Accounting and Finance, research papers are acceptable from Management, Economics, Information Technology and related Social and Management Sciences specialty.

Research articles for publication must be submitted electronically through [nijafmautech@gmail.com](mailto:nijafmautech@gmail.com) at least 40 days before the month of subsequent publication. However, all papers must be within the range of 4000 – 5,000 words (Including references) and accompanied with assessment fee of Seven Thousand Naira (₦7,000) payable to Nigerian Journal of Accounting and Finance. All publications are accessible in full text and free to download on our website [www.nijaf.com.ng](http://www.nijaf.com.ng)

**Prof. A. S. Kantudu**

Managing Editor and

Chairman Editorial Board



<b>TABLE OF CONTENTS</b>	<b>Page</b>
Effect of corporate tax planning on financial performance of listed consumer goods companies in Nigeria <b>Usman Umar Naibi, Bashir Aminu Mohammed, Abubakar Mohammed, and Abdullahi Inuwa Njidda</b>	1
Tax revenue and economic growth in Nigeria: does the system of governance matter? <b>Moses Sedi and Edosa Joshua Aronmwan</b>	22
Accounting conservatism and firm structure: evidence from manufacturing firms in Nigeria <b>Onwuchekwa John Chika and Akpobulokemi Oyinpreye Godgift</b>	40
A conceptual review of human resource accounting and human capital valuation models <b>Felix Osayabor Emovon and Evelyn Ehizogie Ogbonmwan</b>	54
Corporate governance characteristics and sustainability reporting quality in Nigeria <b>Tina Oghenekome Ashafoke, and Joy Ogbebor</b>	64
Moderating effect of social disclosure on the relationship between sustainability reporting and going-concern of listed oil and gas companies in Nigeria <b>Bashir, Aminu Mohammed, Fave Kwaji Sini, Saidu Adamu, and Abdulsalam Ahmed</b>	82
The effect of electronic tax system on tax compliance among small and medium enterprises in Jos metropolis of Plateau State, Nigeria <b>Ologbonyo Clement and Egegwu Unogwu Emmanuel</b>	103
Audit committee characteristics and timeliness of financial reporting of listed oil and gas companies in Nigeria <b>Naja'atu Bala Rabi, Francis Oche, Maimuna Adamu Salihu, and Moses Babatunde Olanisebe</b>	120
Effect of tax rates on tax compliance of Micro Small and Medium Enterprises (MSMEs) in Nigeria <b>Abdulhamid Ellawule, Yusuf Maiwada Bashir, Bala Suleiman Dalhat, and Naziru Suleiman</b>	139
Effect of corporate social responsibility on tax planning of listed consumer goods firms in Nigeria <b>Abubakar Isah Muhammed and Kabiru Isa Dandago</b>	154



Extensive review of the audit expectation gap <b>Godiya Jesse Wafinzida, Hyellaki Javan, and Monica Shadrach</b>	176
Effect of audit committee characteristics on audit quality of listed cement companies in Nigeria <b>Ibrahim Abdurashheed Bello and Abubakar Isah Muhammed</b>	184
Exploring entrepreneurship and financial institutions on economic development in Africa: A Panel Corrected Standard Error approach <b>Ibrahim K. Ayuba, Adenuga Fabian Adekoya, and Hauwa Daniyan-Badugu</b>	207
A conceptual review of the relationship between Personal Income Tax and Internally Generated Revenue in Nigeria <b>Bensley Benedict Fwah</b>	222