ICAN STUDENT'S JOURNAL

JOURNAL OF STUDENT'S OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

Government Should Transform The Country Into Production based Economy And Patronize Locally Produced Goods And Services.



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### IN THIS ISSUE

NEWS	2:	-7
INEVVO		

ICAN Elects New President, Other Officers

ř
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COVER

Government should Transform the Country Into Production based Economy and Patronize Locally Produced Goods And Services

EXAMINER	14-17

**RECOGNISED TUITION CENTRES** 

18-23

9-13

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## Editor's Note



he journey of a thousand kilometers starts with a step, as they say, and the earlier one commences the journey, the better. This was boldly engraved in the psyche of the 59th President of The Institute of Chartered Accountants of Nigeria (ICAN), Dr. Innocent Iweka Okwuosa, FCA, at a tender age when he opted to study accounting in the University. According to him, one of his uncles who noticed the potential in him encouraged him to study accounting, and he obliged. He pursued this lofty career with all his might and ensured that he attained the zenith of the profession by becoming the 59th President of ICAN.

In the cover interview of this edition, Okwuosa spoke on the nation's dwindling economy and advised the government at all levels to transform the country into a production-based economy, patronize locally

produced goods and services to move the nation forward. Not only this, the ICAN President also spoke about repositioning the Institute for proper visibility in the scheme of things within and outside the country. He vowed that ICAN will not volunteer silence in the face of seeming threats to the economic survival of Nigeria.

According to the University Don, ICAN's voice will be more audible and clearer in its intensity, depth, and breadth. He reiterated the Institute's readiness to pursue its public

interest mandate with greater vigor and determination by advocating and promoting accountability, transparency, and good governance within public and private institutions.

You will also read in this edition ICAN's response and advice on the successful implementation of subsidy removal on petroleum products in the country by the current administration. Similarly, ICAN presented a position paper on the unification of the exchange rates in Nigeria. These papers are contained in this edition. On the health page, a contributor wrote extensively on how individuals can maintain a healthy lifestyle. She opined that a decent level of fitness is an essential and integral part of achieving a healthy body and mind. However, due to family and work commitments, the older we get, the more challenging it could become to stay healthy and fit. The The details of the write-up are published for your reading delight.

Regrettably, towards the twilight of September, a few weeks after his 104th birthday, we lost our highly revered Doyen of Accountancy in Africa, Mr. Akintola Williams CBE, CFR, B.Comm, FCA. He died on Monday, September 11, 2023. Mr. Williams is one of the pillars of our institute who sacrificed tremendously to ensure that Nigeria has her own institute. The institute will continue to celebrate his life and his impact in the lives of many generations of chartered accountants of Nigeria.

We will bring you more details on his final journey home in our subsequent edition.

May his gentle soul rest in peace.

We also have in this edition news on the activities of the president and the institute during the quarter. The 59th President embarked on stakeholder engagement with the government, private sector organizations, and accounting firms during the quarter.

Your comments on the interview, articles, and other materials published in this edition are welcome. Please write to: **editor@ican.org.ng or** 

## ICAN ELECTS NEW PRESIDENT, OTHER OFFICERS



The 59th President being decorated by the immediate past President, Mallam Tijanni Musa Isa, FCA and the the Registrar/Chief Executive, Prof. Ahmed Kumshe, FCA.

The Institute of Chartered Accountants of Nigeria (ICAN) has elected new officers to run its affairs for the next one year. Dr. Innocent Okwuosa, FCA emerged as the 59th President. His investiture took place after an election on Tuesday, June 27, 2022 at the Institute's Secretariat in Victoria Island, Lagos.

Also elected are: Vice President, Chief Davidson Alaribe, FCA while Mallam Haruna Yahaya, FCA and Mrs. Queensley Sofuratu Seghosime, FCA were elected 1st and 2nd Deputy Vice Presidents respectively. Mr. Tobi Abiola, FCA became the Institute's Honorary Treasurer.

The President, **Dr Innocent Okwuosa**, **FCA** holds a BSc in Accounting, an MSc in Banking & Finance and another MSc in International Accounting and Finance from University of Stirling, Scotland; a PhD in Accounting from the prestigious Henley Business School, University of Reading, UK. He is also an SAP FICO Certified and a Fellow of Higher Education Academy, United Kingdom.

He commenced his career at the then Nigerian Industrial Development Bank, now Bank of Industry and rose to become a Senior Accountant and Head of Accounts and Management Information Unit within the Finance Division. He later trained with Horwarth Dafinone & Co (Chartered Accountants) where he acquired practical accountancy and



audit experience.

He co-founded Safe Associates Ltd, which later became the foremost tuition house in Nigeria as at that time where he distinguished himself lecturing Financial Accounting and Reporting. It was while lecturing at Safe Associates that he authored the popular Group Accounts and Advanced Financial Accounting Manual which became a household name and was widely used by professional accountancy and tertiary Institution students.

While in United Kingdom, Dr Okwuosa worked with Australian Trade Commission, London, Waltham Forrest NHS,

and consulted as an SAP FICO Consultant. Throughout this period he was an honorary lecturer in Accounting & Finance with University of Liverpool. Dr Okwuosa subsequently worked as a Lecturer in Accounting at Henley Business School after completing his PhD in that university in 2016 and as a Senior Lecturer in Accounting & Finance at Hertfordshire Business School, United Kingdom. On returning to Nigeria, he was appointed Visiting Associate Professor of Accounting at Caleb University and an Adjunct Faculty at Pan Atlantic University, Lekki.

As an expert in International Financial Reporting with Entop Consulting Ltd, Dr Okwuosa carried out IFRS implementation for many listed and private companies and delivered corporate training on IFRS. He is currently the Managing Consultant of Entop Consulting and Managing Partner of I.I.Okwuosa & Co. (Chartered Accountants).

In 2017, he was appointed a pioneer member of the African Integrated Reporting Committee (AIRC), given that his PhD thesis was on Integrated Reporting. He pioneered the establishment of the Nigerian Integrated Reporting Committee (NIRC) in 2019 and became the pioneer Chairman.

In September 2019, he was meritoriously appointed as a member of the Board of the International Panel on Accounting Education (IPAE) of the International Federation of Accountants (IFAC) to represent Africa and the Middle East for a first term of three years which was renewed for another 3 years in 2022 and his voice continues to resonate on that Board where he co-leads IPAE's Subgroup on Sustainability.

Dr Okwuosa is a Board member of both the Pan African Federation of Accountants (PAFA) and the Association of Accountancy Bodies of West Africa (ABWA).

Dr Okwuosa has made many outstanding contributions to the development of our great Institute. He brought serious innovations that were far ahead of their times. He articulated and pioneered the current Mutual Cooperation Agreement with Tertiary Instittutions (MCATI) under which they are granted expanded exemptions in ICAN Professional examinations.

As Chairman of the Institute's Professional Examinations Committee, Dr Okwuosa pioneered and successfully implemented the on-screen marking of ICAN exams using the globally recognised RM Assessor software, a feat often associated with massive technological disruption of examination processes. That feat immediately placed ICAN ahead of many of its contemporaries globally. It was this technological innovation introduced by Dr Okwuosa that led to aggregate cost savings of over N1 Billion annually in perpetuity for the Institute. It made it possible for ICAN to conduct its exams during the Covid-19 era.

Dr Okwuosa continues to expand and push on his vision for the internationalisation of the ICAN brand. Leveraging on his UK experience and contact within ICAEW, Dr Okwuosa led effort in instituting the ICAN-ICAEW Pathway agreement under which ICAN members can become members of ICAEW without having to write any exams. Recently he reached out to the Association of

Certified Chartered Accountants (ACCA) and changed mindsets such that today, there is a mutual understanding between ICAN and ACCA. Apart from the ACCA, the Dr Okwuosa has continued to push for reciprocity between ICAN and CPA Canada and CPA Australia to promote members' interests globally.

Today, the 59th President of our Institute is:

a Fellow of the Institute of Chartered Accountants of Nigeria

a Fellow of the Chartered Institute of Bankers of Nigeria

an Associate of the Chartered Institute of Taxation of Nigeria

an Associate of the Chartered Public Finance and Accountancy, United Kingdom

an Alumnus of the University of Ibadan

an Alumnus of the University of Stirling, Scotland

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an Alumnus of the University of Hertfordshire

an Alumnus of Henley Business School, University of Reading

the Managing Partner of I.I. Okwuosa& Co. Chartered Accountants

the Managing Consultant of Entop Consulting Ltd, UK and Nigeria;

a Board Member of PAFA

a Board Member of ABWA; and above all

the 59th President of the Institute of Chartered Accountants of Nigeria (ICAN)!

Dr.Okwuosa is happily married with children.

The Vice President, Chief Davidson Chizuoke Alaribe, FCA attended Yaba College of Technology where he bagged his Higher National Diploma (HND) in accounting in 1996.



He qualified as an Associate member of the Institute in 1994 having passed all the prescribed papers and became a Fellow in 2000. He obtained a Post Graduate Diploma (PGD) in Theology from the Redeemed Christian Bible College in 2006 and a Master of Arts in Theology in 2010.

Chief Alaribe started his professional career from PZ Industries Plc as an Officer from 1984-1990 before he joined Thomas Kingsley Security Ltd as an Accountant from 1990-1992. He later joined D.N. Offor & Co. as Audit Trainee from 1992- 1995. In 1996, he set up his own Firm - D.C.S. Alaribe Group where he is the Chairman till date.

He was a member of Governing Council of the Institute of Chartered Accountants of Nigeria (ICAN) since 2012 and has served on many ICAN Committees either

as Chairman, Deputy Chairman or member at various times. He was the Chairman of Lagos Mainland District Society from 2009-2010. Chief Alaribe is an Assistant Pastor at the Redeemed Christian Church of God since 2010 till date.

He was the Chairman of Police Training School Ikeja Alumni Association from 2009-20014 and a Member of Board of Trustees from 1994-2014. He was an Award Winner as the Most Distinguished Graduating Student 2009 at Police Training School Ikeja.

The 1st Deputy Vice President. Mallam Haruna Nma Yahaya, mni, FCA is a product of the famous



Bayero University, Kano from 1982 to 1986 where he obtained BSc Accounting with Second Class Upper Division. He also attended Obafemi Awolowo University, Ile Ife, 1988-1989 for his Post Graduate Diploma in Computer Science.

He proceeded to Ahmadu Bello University, Zaria from 1996 to 1999 for his Master of Business Administration (MBA). He was also at the National Institute for Policy and Strategic Studies in 2018 (SEC 40/2018) where he obtained Member of National Institute (mni).

Apart from academic qualifications, Yahaya has attended various workshops, seminars, training both within and outside Nigeria including RIPA International, London and Harvard University, Boston, Chicago USA.

Mallam Haruna is a member of various professional organizations which include the following: Fellow of The Institute of Chartered Accountants of Nigeria (ICAN); Fellow of Chartered Institute of Taxation of Nigeria (CITN); Fellow of Institute of Management Consultants; Member, Institute of Directors (M.IoD) and Member of National Institute (mni) Haruna has worked in various organizations both Private and Public Sector, including Banks. He was in Pannell Kerr Forster & Co. (PKF) Kaduna from 1993 to 1996 as Audit Manager. He worked with FSB International Bank Plc where he became Assistant General Manager AGM/ Financial Controller before leaving to establish his own Audit Firm, Haruna Yahaya & Co. (Chartered Accountants)

in 2001. Ever since, he has been the Managing Partner/CEO with offices in Minna, Abuja, Kaduna, and Lagos.

He has taken the firm to international arena by being a member of global accounting network known as MGI Worldwide that has presence in 260 Countries with more than 5,200 Professionals. His clientele base cut across Private Companies, International Donor Agencies, Ministries, Departments and Agencies (MDAs).

He is a member of Governing Council of the Institute of Chartered Accountants of Nigeria (ICAN) since 2011 and has served on many ICAN Committees either as Chairman, Deputy Chairman or member at various times.

He is a member of Board of Directors of various Companies and Government Agencies which includes the following: Member, Board of Trustees and Governing Council, Edusoko University Bida, Niger State; Board Member, Suleja Smart City Company Limited; Board Member, Niger State Water and Sewage Corporation; Board Member Chairman (2012 to Date), Edumana Micro Finance Bank Limited; - Chairman (2013 to Date), Weightlifting Association of Niger State and Resource Person/Facilitator to the Institute of Directors (IoD) - (2015 to Date). He is happily married and blessed with children.



The 2nd Deputy Vice President, **Queensley Sofuratu Seghosime, mni, FCA** is a seasoned, accomplished and highly motivated Chartered Accountant and Tax administrator with expertise in Finance, Finance, General Management, Tax, Governance, Strategy, Leadership, Dispute Resolution, Audit and Tax Administration. 1993 to 1996 as Audit Manager. He worked with FSB International Bank Plc where he became Assistant General Manager AGM/ Financial Controller before leaving to establish his own Audit Firm, Haruna Yahaya & Co. (Chartered Accountants)

in 2001. Ever since, he has been the Managing Partner/CEO with offices in Minna, Abuja, Kaduna, and Lagos.

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She has functioned in these roles at leadership levels for 26 years though her work experience spans about 40 years. She served the Federal Inland Revenue Services (FIRS) in different senior capacities including Coordinating Director (Compliance and Enforcement). She is currently the Chief Executive Officer/ Head Advisory Services at Quebaan Professional Services, a firm of Chartered Accountants.

The 2nd Deputy Vice President supports organizations achieve their strategic objectives by ensuring that their management execute effectively and efficiently their long-term strategic plans. Over the course of her career, she has worked in diverse environment and achieved results that have ensured that the Organizations (private and public) she worked with become successful.

She was first elected into the Council of ICAN in 2014 and has served the Institute in different capacities before her election into the Presidency.

Seghosime is also a fellow of the Chartered

Institute of Taxation of Nigeria (CITN), a member of the Chartered Institute of Arbitrators and the prestigious National Institute for Policy and Strategic Studies (NIPPS) Kuru. She is also a Commissioner/ Member of the Tax Appeal Tribunal. She was a member of the Board of the Nigerian Accounting Standards Board, now the Financial Reporting Council of Nigeria (FRC).

Seghosime has earned several commendations, awards and recognitions in the course of her career. She was instrumental in the reforms at the Federal Inland Revenue Service (FIRS), having represented the Service on various international committees such as the Management Committee of the Commonwealth Association of Tax Administrators (CATA), Organization for Economic Co-operation and Development (OECD), global Forum on Transparency and Exchange of Information for Tax and Technical Committee of the FIRS Board. Seghosime is an avid golfer.



The Honourary Treasurer, **Mr. Abiola Oluwatobi Ayodele, FCA** is a Fellow of the Institute and an Associate of the Chartered Institute of Taxation of Nigeria (CITN). He is currently, acting Director (Technical) at the Federal Inland Revenue Service (FIRS).

He had his primary education at Lara Day Nursery and Primary School, Adeniyi Jones, Ikeja and his Secondary School at Ikeja Grammar School, Bolade, Oshodi, Lagos.

He proceeded to the Federal Polytechnic Ilaro, Ogun State where he graduated in 1991, with a Higher National Diploma (HND) in Accountancy. He attended Babcock University, Illishan, Ogun State where he bagged his Bachelor of Science B.Sc. (Hons.) in Accounting. He also holds a Diploma in Law from the Executive Business School, Ikeja (2014). Abiola did his National Youth Service Corps (NYSC) in Ogun state and had his primary assignment with Gateway Hotel, Sango-Otta.

He started his working career in the Firm of Mojibola Oluwa & Co (Chartered Accountants) in 1993 from where he joined the Federal Inland Revenue Service.

At the FIRS, prior to his position as the Acting Director (Technical), he has held the following positions: Head, Special Tax Au-

- Chairman, Special Reconciliation and Review Committee (SRRC) with responsibility for the Southwest which include Lagos.

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- FIRS representative on Micro, Small and Medium Enterprise (MSME), Office of the Vice President

- Head, Domestic Tax Payers, Tax Investigation and Special Enforcement Division. On the social side, Abiola is member of many clubs and associations. He is currently the Lead Doyen of the Joint Mind Club International, a club breeding Chartered Accountant for over twenty five years, formed at the Federal Polytechnic, Ilaro in June 1990.

Abiola believes in charity. He became a 10-star Paul Harris Fellow, as a major donor of the Rotary International fighting polio in every part of the world. He loves reading, travelling, meeting people, watching sports such as football and lawn tennis.

Tobi Abiola is happily married and blessed with children.





#### THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIAN

(Established by Act of Parliament No. 15 of 1965)



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#### Government Should Transform The Country Into Production-based Economy And Patronize Locally-Produced Goods And Services.

Dr. Innocent Okwuosa

#### Congratulations on your election as the 59th ICAN President. What are some of the major goals you hope to achieve during your time as ICAN President?

There are many goals we intend to achieve in the Presidential year. My acceptance speech contains some of them. The Theme of the Presidential year is ICAN on a New Upward Trajectory. A few of the goals from that speech are as follows:

Visibility: We will improve on our visibility and will not volunteer silence in the face of seeming threats our economic survival as a nation. Our voice will be more audible and clearer, in its intensity, depth and breadth.

Advocacy: We will pursue our public interest mandate with greater vigour and determination we will advocate and promote accountability, transparency and good governance within the public and private institutions given our belief in the building of strong institutions. Some of the advocacy areas are:

i) ICAN-Accountability Index –We have so far published four editions of the Report. This focuses on public sector accountability.

ii) Corporate Reporting Awards – This very new initiative is a collaboration with the NGX Regulation Limited to recognize listed companies that excel in financial reporting thereby promoting private sector accountability.

ii) Thought Leadership: ICAN has made intelligent and professional contributions to national discourse on budgeting, financial planning, and policy formulation. We will raise the bar, this Presidential Year, by making more significant contributions on relevant accounting, finance, and economic issues.

a. Ensure ICAN professional accountants are future ready, given the impact of technology (AI, robotics, big data, cyber security, cloud architecture and infrastructure, Fintech, etc).

This will involve revising the Initial Professional Development (IPD) curriculum and Continuous Professional Development (CPD) training.



ICAN will further deepen its knowledge sharing and collaboration with other international PAOs partners like the ICAEW and ACCA during this presidential year.

c. Stakeholders' engagement – engage more meaningfully with Financial Reporting Council, members and other professional bodies.

d. Professional Accountancy Practice and Monitoring: The institute will work on promoting the ease of engaging in accounting practice and deepen the practice for its members. To this end it will engage with the Big 4 for the benefit of SMEs and the Financial Reporting Council FRC for the entire practice. We shall ensure effective collaboration with the Financial Reporting Council of Nigeria (FRC) to facilitate smooth and continuous conduct of practice monitoring exercise without infringing on the statutory responsibilities of each party.

e. Revamp Examinations Processes: We also intend to revamp the examination process as we transition to online examination.

f. Intensify the disciplinary proceeding to punish erring members and maintain the professionalism in ICAN.

What inspired you to pursue a career in accountancy?

I think I heeded the advice of my uncle who knew about Rapid Result College and Accountancy.

## What would you say are some of the important qualities that stands an Accountant out?

I'll restrict myself to five qualities:

Integrity: Accountants should be straightforward and honest in all professional and business relationships.

Objectivity: Another important quality is that of objectivity – an accountant should not allow bias, conflict of interest or undue influence of others to override professional judgements.

Professional Competence and Due Care: To remain relevant, an accountant must continue to maintain professional knowledge and skill at the level required to ensure that clients or employers receive professional services based on current development in practice, legislation, and techniques. Accountants are encouraged to act diligently and in accordance with applicable technical and professional standards when providing professional services.

Confidentiality: An accountant respects the confidentiality of information acquired as a result of professional and business relationships and does not disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to disclose.

Professional Behaviour: An accountant complies with relevant laws and regulations and avoids any action that discredits the profession.

What I have discussed above are known as the fundamental principles of ethics for professional accountants, and members of the Institute of Chartered Accountants of Nigeria (ICAN) are expected to comply with these failing which they face ICAN disciplinary process.

#### As a member of IFAC International Panel on Accounting Education (IPAE), New York, Do you think the current Nigerian education system is grooming accountants who meet international standards?

The Nigerian Education System, though impoverished, is doing relatively well with respect to grooming accountants who meet international standards. The Institute has contributed immensely to improving the quality of the accounting syllabi at various levels - secondary and tertiary. About two years ago, the Institute reviewed the syllabi of the Joint Matriculations Examinations Board, JAMB, the West African Examinations Council, WAEC, the National Examinations Council, NECO and the National Board for Technical Education. NBTE as well as accounting degree program of Nigerian University Commission and presented to each relevant body what ICAN felt should be covered. In doing this, the ICAN team which I chaired drew from IPAE International Education Standard (IES). The cost of these projects were borne entirely by the Institute in the spirit of its public interest mandate. When eventually NUC embarked on its last syllabus review of accounting degree syllabus, I was appointed as a member of the committee and we also reflected the IES content and ICAN curriculum.

#### Can the curriculum be better?

Yes of course because accounting operates in an ever constantly changing and dynamic environment. For example, sustainability standards have emerged this year. That ought to be incorporated in accounting degree curriculum but were not there at the time we were working on the NUC accounting degree curriculum.

Aside from the syllabus review, ICAN also conducts accreditation and monitoring of accounting degree programs of some tertiary institutions that seek exemption from some subjects in its professional exams.



Let me use this opportunity to distinguish between NUC/NBTE accreditation and ICAN accreditation. NUC/NBTE is the regulator and sets the minimum benchmark that each tertiary institution must meet, and ICAN supports that. But ICAN's accreditation is because ICAN will grant exemptions to holders of such tertiary institutions certificate. As such, the council of the institute sets a minimum standard that must be met by such institution in order to enjoy the exemption from such subjects. These are usually benchmarked against international standards. So overall at tertiary level, we can say that the ICAN accreditation process ensures that Nigerian education system grooms accountants who meet international standards.

Secondly, as our students also excel in international examinations, we interpret that as evidence which shows that quality is not totally deficient. That being said, there is the need to improve the funding of the education sector. Presently, the federal allocation to education is one of the lowest compared to Ghana, South African and even Mali in Africa. Boosting the levels to recommended best standards will significantly improve the quality of accounting education across all levels.

#### With your experience in teaching and as an associate Professor of Accounting at a Nigerian university, would you say that practising accounting is similar to lecturing it?

My answer will be an emphatic no, drawing my knowledge from both practice and teaching. Teaching is more about educatting a person, showing him/her how to engage in accounting practice, the person in the process learns how to do it. Practice on the other hand is the actual execution or doing of that learnt, translating that learnt into action. Some look at teaching as connoting theoretical exposition but there is also practical in teaching. There is teaching or learning on the job. The distinction is that he who learns must then do it and it is in doing that practice can be located. Practice enhances teaching as the lecturer who has practiced draws from practice experience to teach.

#### As an expert, how do you stay up-todate with the latest developments in accounting and finance?

How I stay up to date with the latest developments in Accounting and Finance is through the various professional and academic communities that I belong. I am a member of International Federation of Accountants, a board member of Pan Africa Federation of Accountants, Association of Accountancy Bodies of West Africa (ABWA). I also belong to academic research groups such as British Accounting and Finance Association (BAFA), African Accounting and Finance Association (AAFA). I also attend international conferences of topmost accounting journals such as Accounting, Auditing and Accountability Journal (AAAJ); Critical Perspective on Accounting and other reputable accounting journals. I am also involved in accounting research and engaging in literature review could expose you to current topical issues on accounting.



#### As we are in a new dispensation, what advice do you have that would help the government to check rising debts and borrowing?

Nigeria's debt status resulted from deficit budgets culminating from years of dependence on crude oil revenue, a resource that has been affected by theft, international price volatility, poor management, among other factors. Nigeria resorted to borrowing to offset its public finance since 2015, following a decline in the country's oil revenue.

The advice I have that would help the government to checkmate rising debts and borrowing are: (1.) end security challenges facing the nation; (2) create an enabling business environment by improving ease of doing business - regulatory simplification, the right incentive, fixing infrastructure, electricity etc.; (3) transform the country's economy into production-based economy and patronize locally produced goods and services, encourage all Nigerians to patronize Nigerian goods and services, (4.) incentivize the growth of the non-oil sector of the economy, continue to diversify; (5) end oil theft.

I will now emphasize one aspect which people often neglect – that is enthrone accountability and transparency in all aspects of public governance.

Accountability and transparency in government has potential to checkmate rising debts and borrowing as it strikes at the root of corruption. I posit that unaccountability breeds systemic corruption that may mean that borrowed public funds end up in private pockets necessitating the need for government to borrow another fund, thereby increasing the debt. This is why I always advocate for the employment of more chartered accountants within a workforce. That is why within ICAN, we advocate for accountability and transparency in governance through the ICAN Accountability Index (AI). Embedding the pillars of ICAN AI can help the federal and state government checkmate rising debt. This government should partner with ICAN; we know what to do.

## What are some measures that the government can employ to uplift Nigeria from one of the top poor countries in the world?

ECO 101 teaches me that gainful employment is an antidote to poverty. People are poor because they do not have means of earning income and eke a living. So the surest way that government can uplift Nigeria out of top poor countries in the world is to create employment for all. I am not saying government should employ all, employ those you can but create enabling environment for private sector to boom and create more of such employment. In Nigeria, the federal government employs about 720,000 but Walmart in US has about 2.3 million employees, Amazon, about 1.6 million employees. I understand that Dangote has about 33,000 employees.

Creating employment will mean attending to the issues I have earlier raised. The Presidents broadcast may address employment creation in agricultural value chain but security challenges need to be addressed to actualize this. So dealing with security challenges is part of it.

#### With your experience so far, what common mistakes do people make with spending and budgeting?

The mistake I see here is spending without first budgeting. A budget within accounting, is a plan that shows one's expected income and expenses. What that immediately tells you is that if you want to spend more you should first earn more. If you earn less, you spend less. This is the difference between core accountant and economist. An economist can advise government or individual to spend more than their income by borrowing (deficit finance) to stimulate economic growth. The accountant helps in budgeting so you see the deficit but will not advise you to spend more than you earn. But you know what, there are economist-chartered accountants, so we understand that. So, the real mistake is not budgeting, not planning, and this is where accounting and accountability come in.

#### The new government removed subsidy because according to them, it only benefits the rich. What are some of the best ways you would advise that government divert the funds?

This is a very good question. Some of the best ways the government can divert funds are credible palliatives. Credible palliatives are designed to reach low-income earners in cities and towns where the impact of the subsidy removal will high especially for transportation and the cost of living. The savings from the subsidy can be used to rectify the imbalance in the funding for education, improve the nation's primary health care system, address security challenges facing the country, transform the economy from consumption to production etc. Of utmost importance is addressing the infrastructural decay in the country. The savings can be channeled to improve transportation and road networks, fund energy/power projects in the country. I support government energy transition to gas but why are oil companies still flaring gas. Can the subsidy savings be channeled to develop gas infrastructure that will make oil companies stop gas flaring? Can they be used in developing other minerals that can help diversify the economy.

#### As former chairman and syllabus review committee, what would you say about the ICAN syllabus?

The Institute's syllabus is a very important aspect of our examination process. Previously, ICAN's syllabus used to be reviewed every 5 years, it later became every 3 years. Today it is now reviewed every year. This is because of the fast pace dynamic environment in which accounting operates.

#### With your experience so far, what common mistakes do people make with spending and budgeting?

The mistake I see here is spending without first budgeting. A budget within accounting, is a plan that shows one's expected income and expenses. What that immediately tells you is that if you want to spend more you should first earn more. If you earn less, you spend less. This is the difference between core accountant and economist. An economist can advise government or individual to spend more than their income by borrowing (deficit finance) to stimulate economic growth. The accountant helps in budgeting so you see the deficit but will not advise you to spend more than you earn. But you know what, there are economist-chartered accountants, so we understand that. So, the real mistake is not budgeting, not planning, and this is where accounting and accountability come in.

#### The new government removed subsidy because according to them, it only benefits the rich. What are some of the best ways you would advise that government divert the funds?

This is a very good question. Some of the best ways the government can divert funds are credible palliatives. Credible palliatives are designed to reach low-income earners in cities and towns where the impact of the subsidy removal will high especially for transportation and the cost of living. The savings from the subsidy can be used to rectify the imbalance in the funding for education, improve the nation's primary health care system, address security challenges facing the country, transform the economy from consumption to production etc. Of utmost importance is addressing the infrastructural decay in the country. The savings can be channeled to improve transportation and road networks, fund energy/power projects in the country. I support government energy transition to gas but why are oil companies still flaring gas. Can the subsidy savings be channeled to develop gas infrastructure that will make oil companies stop gas flaring? Can they be used in developing other minerals that can help diversify the economy.

#### You initiated the current Mutual Cooperation Agreement with Tertiary Institutions (MCATI). What is this all about?

We set up the Mutual Cooperation Agreement with Tertiary Institutions (MCATI) scheme, a model adapted from the Institute of Chartered Accountants in Englandand Wales (ICAEW) to deepen cooperation between the Institute and select tertiary institutions to improve the quality of accounting

Students that graduate from these MCATI accredited institutions enjoy expanded exemptions from ten (10) subjects of the Institute's professional examinations. The graduates write only the five subjects at the final level of the Institute's professional examinations. This presidential year, we hope to restructure the MCATI and adopt the model in ICAEW which informed its introduction into ICAN. Under this it will be a tripartite arrangement involving a university, an employer usually Big 4 or medium firm and the Institute. We hope to expand the employer to corporate bodies. We hope it will contribute to addressing the JAPA syndrome in Nigeria.

## What were some highlights during your time as a honourary lecturer with the University of Liverpool?

I started this role when I arrived newly in UK in 2005, I recollect I was considered for this role because I was a chartered accountant. It was an online learning model that was adopted and we had students from over 150 countries across the globe. It was far ahead of its time as facilities like zoom. Microsoft Team etc. were not in existence then. We made use of software called Embanet and learning was facilitated through threads of discussion usually initiated by the instructor or the facilitator. The emphasis was on experiential learning through knowledge construction. Because most students were workers, knowledge is constructed through discussion questions, which all students in the class engage in. The idea is to construct the learning through knowledge which each student brings to the discussion but moderated by the facilitator or instructor. There were many Nigerians occupying top positions in the private and public sector in the program. I recollect many top bankers. What Nigerians were known for is complaint about internet not working. I guess things are better now. That program was unique.

#### How do you think the post-Covid work model will impact the accounting profession, and what changes do you anticipate in terms of work flexibility?

Even though we cannot describe COVID-19 in positive terms, it provided the impetus for rapid innovation and change across virtually all sectors. And the accounting profession is not left out. Although more flexible working conditions example working from home, has already been introduced in some climes before the pandemic era, it took the spread of COVID-19 to turn it into a reality for organizations that never thought of embracing working remotely. Interestingly, carrying out tasks remotely has provtraditional model, with the added advantage of saving overhead costs and time. Also deployment of technology in accounting assignments accelerated such that repetitive jobs are no longer where the real professional accountant's skill is needed. Accountants now have to develop new skills set to deal with areas of modern reporting like sustainability, business decisions requiring judgement and professional scepticism, relying on the work of experts, emotional intelligence, teamwork. With spirit of teamwork, you can execute professional practice assignment with members spread across the planet. While lecturing at University of Reading, UK, I co-facilitated a Module with co-lecturers in UK, China, Malaysia, all with different time zones, people, and culture.

#### What strategies do you recommend for managing remote teams effectively, and how can businesses ensure that their accounting and finance functions remain efficient and productive in a flexible work environment?

For the two questions, my answer will be set SMART KPIs for members of the team and the accounting and finance functions. SMART = Specific, Measurable, Achievable, Relevant and Time-Bound KPIs. So setting clear expectations. By clear and regular communication of the team's goals. objectives, and responsibilities, employees come to understand the organisation's expectations from them even when working remotely. With the adoption of constant feedback, performance evaluations and recognition, and promptly addressing underperformance, employees will no doubt improve their performance, and maintain high productivity while working remotely and in flexible work environment.

Also, I will recommend that employees are provided with necessary tools and resources to be able to work remotely

and in a flexible environment. This includes secure access to accounting software, communication tools, provision for data. Investment in reliable technology infrastructure, such as cloud-based accounting systems, to facilitate seamless remote work. Furthermore, I strongly recommend that organisations provide ongoing training and development opportunities to keep employees updated on accounting standards, financial regulations, and technology advancements. This will enhance their skills and enable them to adapt to changing work

environments more effectively.

and in a flexible environment. This includes secure access to accounting software, communication tools, provision for data. Investment in reliable technology infrastructure, such as cloud-based accounting systems, to facilitate seamless remote work. Technology plays a crucial role in ensuring data security and regulatory compliance. Another role technology has played in accounting practices is the advent of cloudbased accounting systems. The system offers benefits such as remote accessibil-

Furthermore, I strongly recommend that organisations provide ongoing training and development opportunities to keep employees updated on accounting standards, financial regulations, and technology advancements. This will enhance their skills and enable them to adapt to changing work environments more effectively.

#### What role does technology play in modern accounting practices?

Technology has revolutionized modern accounting practices, and helped to automate routine and repetitive accounting tasks, such as data entry, bookkeeping, and processing of transactions. This automation has minimized errors, time spent on manual work and allowed accountants to focus on more value-added activities.

Also pivotal is the role of robust security measures, encryption techniques, and

access control that technology offers introduction into the syllabus in modern accounting practices.

Technology plays a crucial role in ensuring data security and regulatory compliance. Another role technology has played in accounting practices is the advent of cloudbased accounting systems. The system offers benefits such as remote accessibility, data security, automatic backups, scalability, and with it, accountants and clients can access financial data from anywhere, collaborate in real-time, and easily share information. Mobile accounting apps have also helped to manage financial tasks while on the move.

## What do you consider to be the biggest challenge facing the accounting profession today?

One of the biggest challenges facing the accounting profession is adapting to new technology and staying up to date with developments in the business environment. These developments may emanate from societal demands such as environmental, social and governance issues, government policies, regulatory changes and new accounting standards. We live in a rapidly changing and dynamic world that continuously throw up new challenges to the accounting profession. That is why the narrative at International Federation of Accountants (IFAC)

level now is "accountants doing different things differently" and "future ready accountants". An example is the change brought about by Artificial Intelligence, big data, cloud computing and different skills required to deal with sustainability reporting and assurance as well as ethics around technological innovations.

Within the Nigerian environment ICAN as a Professional Accountancy Organisation (PAO) is facing local pressures that seek to diminish its areas of professional practice which it was originally licensed to engage in. That is a big challenge. The danger is that this may end up diminishing the ICAN brand and affecting the Mutual Recognition Arrangement (MRA) ICAN has with top international PAOs like the Institute of Chartered Accountants in England and Wales (ICAEW) and the new ones under the pipeline with Chartered Professional Accountants, Canada among others. ICAN is a founding member of IFAC and PAFA and is well respected within global PAOs.

Local politics should not be allowed to diminish it. We are happy the lawmakers now understand this and we commend them for that.



## **THE EXAMINER**

Our goal is to ensure success in ICAN exams. We have, therefore, provided solutions to some past questions to guide candidates in future exams. Although these suggested solutions have been published under the Institute's name, they do not represent the views of the Council of the Institute. ICAN will, therefore, not enter into any correspondence about them.

#### ACCOUNTING TECHNICIANS SCHEME, WEST AFRICA PART II EXAMINATIONS – SEPTEMBER 2021 QUANTITATIVE ANALYSIS Time Allowed: 3 hours

#### SECTION A: PART I MULTIPLE-CHOICE QUESTIONS (30 Marks)

#### ATTEMPT ALL QUESTIONS Write ONLY the alphabet (A, B, C, D or E) that corresponds to the correct option in each of the following questions/statements

#### 1. A process that ensures every element of the population has some

known chance of being selected is known as

A. Non- random sampling

- B. Simple random sampling
- C. Stratified sampling
- D. Random sampling
- E. Systematic sampling

2. Which of the following is **NOT** an example of non- probability sampling?

- A. Convenience sampling
- B. Quota sampling
- C. Cluster sampling
- D. Haphazard sampling
- E. Judgments sampling

3. Which of the following is **NOT** a bar chart?

- A. Component
- B. Simple
- C. Percentage component
- D. Cumulative
- E. Multiple

4. A distribution in which the mode is greater than the median and the median is greater than the mean is referred to as a

- A Positively-skewed distribution
- B Normal distribution
- C Negatively-skewed distribution
- D Continuous distribution
- E Poisson distribution

5. Which of the following is normally used by an Accountant for making decision when series of values are summarised into a figure?

- A. Average
- B. Table
- C. Chart
- D. Regression
- E. Correlation

6. Which of the following is NOT a measure of partitioning?

- A. Quintiles
- B. Interquartile
- C. Percentiles
- D. Deciles
- E. Quartiles

- E. Quartiles
- 7. Which of the following is NOT a measure of dispersion?
- A. Standard deviation
- B. Interquartile range
- C. Arithmetic mean
- D. Mean deviation
- E. Quartile Deviation

8. The following data shows the relationship between income (x) of an Accountant and the monthly upkeep given to the wife (y) for a period of 10 months:

 $\Box \Box = 620, \ \boxtimes^2 = 440, \ \boxtimes^2 = 900, \ \boxtimes = 64, \ \boxtimes = 90.$ 

Calculate the Pearson's correlation coefficient.

- A. 0.9412 B. 0.8412 C. 0.4899 D. 0.4889
- E. 0.0016

9. A component of time series analysis that deals with a variation caused by unpredictable events such as floods, disasters, wars, etc is known as

- A. Secular variation
- B. Cyclical variation
- C. Seasonal variation
- D. Irregular variation
- E. Natural variation

10. The weighted index number that uses the arithmetic mean of the quantities or prices of the current and base time points as weighing factors is referred to

- A. Fisher's ideal index
- B. Laspeyre's index
- C. Paasche's index
- D. Marshal edge-worth's index
- E. Simple aggregate price index

11. A survey of a housing estate showed that 28% of the tenants had GoTV and 78% had Startimes TV subscriptions. The probability that a household picked at random had either a GoTV or a Startimes TV subscription is

A 0.1584 B 0.1707 C 0.2184 D 0.7816 E 0.8416

12. The standard deviation of scores obtained by candidates who sat for Quantitative Analysis March diet of ATSWA examination was 15. If a random sample of 9 candidates gave a mean score of 47, then the calculated test statistic for testing the hypothesis: : 50  $\pm$  50 H0 m = H1 m > is given as

A. t = -0.6 B. t = 0.6 C. t = 0.65 D. z = -0.6

#### THE EXAMINER

#### $E_{z} = 0.6$

13. If the cost and revenue functions (both in N) of a small firm producing a local hand sanitizer are respectively C(x) = 5x + 2000and R(x) = 9x, where x is the quantity of the sanitizer produced and sold, then the maximum value of x for the firm to make a profit of at most N10,000 is

A. x £ 1,000 B. x £ 2,000 C. x £ 2,500 D. x £ 3,000 E. x £ 3,500

14. The weekly costs (NC ) for AKJIL Plc were plotted against the company's production level (P) for the last 100 weeks. If the regression line for the company is estimated to be C = 1,200 + 500 x, which of the following statements is true about the weekly costs?

A. Fixed costs are N1,200. Variable costs per unit are N5

B. Fixed costs are N1,200. Variable costs per unit are N50,000

C. Fixed costs are N1.200. Variable costs per unit are N500

D. Fixed costs are N12. Variable costs per unit are N5

E. Fixed costs are N 12. Variable costs per unit are N 500

15. When there is a relationship between the change in the quantity demanded and the price of a good or service, the elasticity is known as

A. Income elasticity of demand

B. Gross elasticity of demand

C. Consumer elasticity of demand

D. Equilibrium elasticity of demand

E. Price elasticity of demand

16. A firm has estimated that the sales function P(x) = 25x - 3 and the cost function C(x) = 1500 + 9x2 - 13x, where x is the number of items produced and sold. Determine the break-even quantity for the firm.

A. -11.3 B. -10.0 C. -9.4 D. 9.4

E. 10.0

17. Find the amount which would be obtained from a principal of N2,000 at 6% compounded quarterly for 5 years.

A. N2,593.71 B. N2,673.71 C. N2,683.71 D. N2,693.71 E. N2,793.71

18. The cash flows of a mini-project with the discount factors are presented in the table below:

The Net Present Value (NPV) of the project is

A. - N43,750

- B. N47,350 C. N43,750
- D. N47,350
- E. N50,000

19. Operations Research tools are from

- A. Computer Science
- **B.** Economics
- C. Engineering
- D. Mathematics
- E. Statistics

20. A tight constraint will have a shadow price of

A Zero

- B One
- C Greater than zero
- D The value of the right hand side of the constraint
- E Less than zero

21. The objective function of Dual Linear Programming problem of the following Primal problem:

Min. P = 1 2 12 26 x x + Subject to: 1 2 3 4 5, x x + <sup>3</sup> and 1 2 1 2 2 6 6, , 0 x x x x + <sup>3 3</sup> is

A. Min.Q 12 = +56B. Max.Q 12 = +56 y yC. Min.P 1 2 = + 3 4 x x D. Min.Q 12 = +34 y y E. Min.P 12 = +56yy

22. A firm's annual demand is 100,000 units. Each unit costs N400. If the cost of placing an order is N7,000 and the annual holding cost is 20% of the purchase price of a unit, calculate the economic order quantity

A. 4,181.3 units B. 4,182.0 units C. 4,183.3 units D. 4,184.0 units E. 4,284.3 units

23. Given that EOQ is 250,000 units in a manufacturing industry. If the cost of

placing an order is N8,000 with the holding cost 10% of the purchase price per

unit, determine the annual demand if the cost of each unit is N650.

A. 252,903,250 units B. 252,904,250 units C. 252,905,250 units D. 253,906,250 units E. 253,907,250 units

24. The formula for average stock level is given as

- A. Minimum stock level + 21 of Re-order level
- B. Maximum stock level + 21 of Re-order level
- C. Minimum stock level + 31 of Re-order level
- D. Maximum stock level + 31 of Re-order level
- E. Minimum stock level + 41 of Re-order level

Use the following information to answer questions 25 and 26: The transportation problem of shipping commodities A, B and C to warehouses X, Y and Z is modeled with the unit costs tabulated below:

If the initial solution to the problem obtained using North-West Corner Rule (NWCR) method, is shown in the following allocation table:

What is the value of the Earliest Starting Time, x?

- A. 20 B. 23
- C. 25

D. 33

E 43

29. If the average life span of an electronic component in an Automated Teller Machine (ATM) of a bank is 2.5, then the average number of weekly replacements of 600 components is

A. 150 B. 240 C. 850

D. 1040

E 1200

30. A firm manufactures 4 types of one of its products. The probability distributions for demanding these types of products are as tabulated below:

Use the random numbers 63 and 38 to simulate the next two demands

A. Type C, Type D respectively B. Type B, Type D respectively C. Type D, Type C respectively

- D. Type B, Type C respectively
- E. Type C, Type B respectively

#### SECTION A: PART II SHORT-ANSWER QUESTION (20 MARKS)

#### ATTEMPT ALL QUESTIONS

#### Write the correct answer that best completes each of the following questions/statements

1. If a regression model y x = - 4.5 6.2 , then the value of regression coefficient is  $\ldots \ldots \ldots$ 

2. If the coefficient of variation of a data set is100% , then its mean must be equal to its.....

3. The marks obtained by the students in an Accounting examination are 12, 11, 10, 7, 8,U and 16. If the mean is estimated to be 10, then the variance is .....

4. Given that the Laspeyre price index is 112.8% and Paasche price index is 113.69%, the Fisher's price index is .....

5. The present value of N1.8 million at 20% simple interest rate over 21 2 years is.....

6. The group of items in a stock at the time, during which inventory is taken is known as .....

7. For every Linear Programming (LP) problem, there is a corresponding dual form. The original LP problem is known as

Use the following network diagram to answer questions 8 and 9:

25. The value of q is A 25 B 20 C 15 D 10

26. The value of r is

A 5

F 5

B 10

C 15

D 20

E 25

27. The amount of time, for which a group of activities could be delayed without affecting the overall project duration, is known as

A. Earliest time

- B. Free float
- C. Independent float
- D. Latest time
- E Total float

28. The Activity – On – Node network diagram below indicates the Earliest Starting Time (EST) and Latest Starting Time (LST) of a small project.

#### PART I : MULTIPLE CHOICE SOLUTIONS

- 1. D
- 2. C 3 D
- 4. C
- 5. A
- 6. B
- 7. C
- 8. B
- 9. D
- 10. D
- 11. E 12. D
- 13. D
- 14. C
- 15. E

16. E 17. D 18. D

19. D 20. C 21. B 22. D

23. D 24. A 25. D 26. C

27. E 28. C

29. B

30. E

#### PART II: SHORT ANSWER SOLUTIONS

- 1 -62
- 2. Standard Deviation
- 3.10
- 4. 113.24%
- 5. N1,200,000 or N1.2million
- 6. Physical stock
- 7. Primal Solution 8. 30 weeks
- 9.1 month
- 10.10
- 11.350
- 12. Estimate/Approximate solution/Approximation
- 13. Three (3)
- 14. -3
- 15. Type I error
- 16. Maintenance, Repair
- 17. Representative sample
- 18. Optimal
- 19. 13.33 %
- 20. Total demand, total supply

8. Find the sum of Earliest Start Times (EST) for activities F and H in weeks.

9. Calculate the Total float for Activity F in months if 30 days make a month.

10. The marks obtained by the students in an Accounting examination are 12, 11, 10, 7, 8, U and 16. If the mean is estimated to be 10, the median is .....

11. The selling price of an item produced by a company is N100. If the total overhead cost is N8,750 and the cost per unit is N 75, then the number of units that must be produced and sold for the company to break-even is .....

12. A graphical solution to any form of equation is regarded as an

13. Currently, the number of methods for solving a Linear Programming problem is

14. The value of p in the table below is .....

15. Rejection of a null hypothesis when it is true and expected to be accepted leads to .....

16. The two main costs that increase with time in the replacement of items that wear-out gradually are ..... and

17. Sample is a fractional part of a population for which data can be sought and it must be a .....sample.

18. Operations Research attempts to find ...... solution to a problem.

19. An investment has a net present value of N15,000 when the discount rate is 10%. If at the discount rate of 12 %, its net present value is N6,000, then the Internal Rate of Return (IRR) of this investment is .....%

20. A transportation problem is unbalanced if ..... is not equal to .....

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51. MIKON Professional Tutor 34A, Boundary Road, G.R.A. Benin City, Edo State 07035066990, 08032065000

52. MSL, School of Accountancy & Mgt. StudiesL8 Ahmadu Bello Way, Katsina Round-about, same building with Studio 24, Kaduna, Kaduna State mucomail@yahoo.com 08038492871

53. Navigation Tutors Saints Model, College Ogun State Housing Corporation, Ota, Ogun State. ibuoledavid@yahoo.com 08032324206

54. Networth Professional Academy, V/I Kings College Annex, Adeyemo Alakija Street, Victoria Island Lagos networthacademy@gmail.com, info@networthacademy.co 07015688772, 08182429689

55. Nomba Limited 28, Jemila Joy St. off Obafemi Awolowo Rd, Radio B/S Ikorodu

56. Video lectures-Odyssey Place, Plot 4 TF Kuboye Rd, Oniru Lekki gwasiu009@gmail.com 08171396487

57. Onitsha Business School, Onitsha 19A Lady Regina Nwankwu Avenue, GRA, Onitsha, Anambra State info@onitshabusinessschool.com 08037060685, 08059271049

58. Opsy Consult Limited Anthens College, 3rd Avenue, C Close , Opposite Immigration Office, Festac Town opsyawo@yahoo.com 08023743124, 07030272744

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 11. Ogunvade Street.

Gbagada, Lagos 08033750527, 08027082699

60. Password Professional Tutors, Akoka Oluwole Pry School Complex, Beside Unilag Main gate, Akoka pwplimited@yahoo.com gsm 08097526579

61. PLUM Academy Limited 336, Lagos Abeokuta Expressway, Super B/stop, Abule-Egba, Lagos plumacademyltd@yahoo.com 08083687713, 08078635086, 08061382365

62. Portharcourt School of MGT & Economics 6B, Abeokuta Street, D/Line Port Harcourt, Rivers State info@phsme.com.ng 08056425355, 08169999886

63. Pointon Academy Govt. Secondary School, Phase 4, Kubwa, Abuja pointonacadey@gmail.com 08033148445, 08039581008

64. POSSE Associates Tutors, Enugu WTC Primary School Compound, Off WTC B/Stop, Near University of Nigeria, Enugu Campus (UNEC) posseassociates@yahoo.com, sesan.sosanolu@yahoo.com 08038036940

65. Potec Training Centre, Abuja 84, Gado NASCO Road, Phase 2, Site 1, Kubwa osalorp@gmail.com 08060311442

66. Potec Training Centre, Port-Harcourt 1 Chinda Street, Off Stadium Road, Opposite BEKO Port-Harcourt potectrainingcentre@yahoo.com 08033403848

67. Precept with Passion Consulting 164,Iju Road,Opposite Fagba grammar school & 57, Isheri rd, County B/stop Ogba consultingpwp@gmail.com 08053642805

68. Professional Tutor for Success PTS Building, Opposite NUJ Secretariat, Iwo/Ibadan Road, Dada Estate, Oshogbo, Osun State ptsosogbo@gmail.com, ayoajayiobe@yahoo.com 08023526689, 08038550380

69. Protrac Associates Limited 68, TOS Benson (Beach) road, opposite Ikorodu library, Ebute, Ikorodu agbaawo2014@gmail.com 08033050586

**70.** Real Professional Tutors Wuse Zone 6, School Compound, behind Oando filling Station, Abuja realtutorsltd@hotmail.com 08136111191, 036184645

**71.** Risk Free Standards Associates Limited 5, Olusoji Idowu Street, Off Association Avenue, Ilupeju, Obanikoro B/Stop, Lagos riskfreestandards@yahoo.com, seyiolanrewaju@yahoocom 08023050654, 08039475507, 013423986

72. Safe Associate Limited 31, Ore-Ofe Street, Gbaja, Off Barracks B/Stop, Onitolo, Opposite Laspotech Surulere Campus, Lagosafeican@yahoo.com, oyemolu@yahoo.co.uk 08038103492, 08023210622,07034030255

**73.** Salvage Professional School, Ibadan 9, Kabiawu Street, Opp. Veterinary, Mokola Ibadan salvageconsultants@yahoo.com 8057741108

74. Sapati International School Of Ajase-Ipo Road, Sapati-Ile Road, Ilorin, Kwara State yomimajor@yahoo.co.uk, principalsapati@yahoo.com 08067923014, 08034661929

**75.** Sky Associates Nigeria Limited LEA Primary School, Wuse Zone 3, Abuja skyassociatetutors@yahoo.com, 08033176283, 08033144671

**76.** Speedy Success Professional 391, Old Ojo Road , Rooftop Tanterlizer Building, Satelite Town, Lagos speedysuccesspro@gmail.com 08148421111, 08029563287

77. Soteria Business School Beside DB Petrol Station, Bola Ige B/Stop, Liberty Road, Oke-Ado, Ibadan, Oyo State 07030049999, 07031259316

**78.** Starry gold Academy Suit D2 Alhaja Humani Shopping Mall, 82 Kudirat Abiola Way, Oregun , Lagos starry.gold3@yahoo.com 07038174484 , 08023428420 , 08123189141

**79.** Springboard Associate 6, Adeyemi Olusegun Street (Near Munirat Filling Station) off University road, Tanke, llorin springboardassociates12@gmail.com 234-8147383987 80. Students SWOT Associate, Enugu Govt. Secondary school, opposite shoprite, Abakaliki rd, Enugu nwabuzorlexy@yahoo.ca 8063582316

81. Students PYE Nigeria Limited 14, Oweh Street, Jibowu Lagos studentspye@yahoo.com 08055776374

82. Superiorpoints Associates Limited 148, Olojo Drive, FCMB Building, Opposite Ojo Local Govt Secretariat, Ojo gomoregbee@yahoo.com 07064963490, 07044913730

**83.** Sure Success Better Consult, Lokoja Ule Close, GRA, Lokoja, Kogi State suresuccess4real@gmail.com 08027870760, 08077175165, 08053956630

**84.** SQUAD Associates Excellent Foundation College, Beside Big Treat, Omole Bus Stop, Agidingbi, Lagos sqdassociates@gmail.com 08038314631, 08028842327

**85.** Synergy Professionals, Iponri 2, Afric Road, Off Funsho Williams Avenue, Iponri, Surulere, Lagos State synergyprofs@yahoo.com 07050571587, 08038426744

86. Taraba Business School,Jalingo Opposite Civil Service Commission,183 Hammaruwa Way,Jalingogayinka2006@yahoo.comGsm 08060660861

**87.** Technion Academy Limited, Sango Ota 71, Idiroko Road, Sango Ota, Dental Bus Stop, Oju-ore, Ogun State adegbola\_michael@yahoo.com 08036960102, 08177465141

88. Tekoa Consult, Ijebu Ode 12 Omo owo Street, Along General Hospital, Ijebu - Ode tekoaconsult@gmail.com 08037272718

**89.** The Triumphant Professional & Associates 7, Olaiya Street, Off Govt Avenue, Alausa, Ikeja, Lagos 08037166704, 08033627669

**90.** Timerte Tuition 4, Idi-Iroko Road, Leadwell Academy, beside Justrite Supermarket,

Ota, Ogun State timrite74@gmail.com 08033965019, 08028555956

**91.** Top Professional Solutions, Port Harcourt 5B, Omerelu Street, GRA Phase 1, Port Harcourt toriyomi@tpsng.com 08022275354

**92.** Toptalented Tutors, Lekki SM Fasinro Memorial School, 12, Ayetoro Ajah Ilaje, Ajah, Lagos chriscapital@yahoo.com 08037447917

**93.** Topnotch Learning Centre Ltd, Abuja Suite 23, 2nd Floor, O'neal Centre, Plot 360 Obafemi Awolowo Way, Jabi, Abuja info@topnotcn.ng, www.topnotch.ng 08104012026, 07059491175

**94.** Trace Professional Associates Limited Answar-ul-Islam Girls High School, Km 27, Lagos/Abeokuta Exp. Ahmadiyya B/S Ijaye Ojokoro tracepass008@gmail.com,mayowale003@yahoo.com 08064302210,08025870770, 08053949705

95. Treasurerhall Training, Festac, Lagos Waterfront Plaza, 1st Avenue, Near 1st Gate Festac Town, Lagos info@treasurehalltraining.com, chidiotumba@gmail.com 08035237320, 07089676799, 08182005099 **96.** Triumph Dynamics Professional Limited UMC Demonstration School, Molete, Ibadan, Oyo State triumphglobal2000@yahoo.com 08034087611

**97.** Unique Professional Tutors Limited Govt Junior Secondary School, Tudun Wada, Zone 4, Wuse, Abuja uniquetutors@yahoo.com 07040500671

**98.** Wellspring Professional Solutions Management Development Institute, Mary Slessor Avenue, Calabar wellspringprofessional@gmail.com 234-90782442361

**99.** Wide-Range Professionals Ltd, Arepo Ogun Flomic Private School, Plot 2210 Alao Arasi Street, Glory Land Estate, Arepo Ogun State gbadeyanolushola@yahoo.com 08131140984, 08030454946

**100.** WYSE Associates Limited C/O Immaculate College Compound, Maryland, Lagos wysestudents@yahoo.com, adeniji.adeniyi@gmail.com 08033078065, 08023168451

**101.** Zaria Business School 10B, Teresa Bowyer Road, PZ, Sabon Gari, GRA, Zaria, Kaduna State 08037010974



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