ACCOUNTING RECORD KEEPING AND PERFORMANCE OF SMALL SCALE
BUSINESS UNITS

A SURVEY IN NEW TAXI PARK SMALL SCALE BUSINESS UNITS

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ABSTRACT

The study was about the effect of accounting record keeping and performance of small scale business units in the New taxi park basing on the following objectives; to find out whether traders in new taxi park keep accounting records, to find out performance level of small scale business units in new taxi park and to establish the relationship between accounting record keeping and performance of small scale business units in new taxi park.

The study design comprised of a combination of both descriptive and cross sectional research designs and both qualitative and quantitative data were employed. Stratified sampling was used to determine the sample size. A sample size of 136 computed by a formula for krejcie and Morgan 1970 was considered primary data was collected by the use of questionnaires which focused on the research questions. Secondary data was got from journal reports and internet which are in relation to the study objectives. Data entered into excel was presented by the use of frequency tables. Data analyzed by statistical packages for social scientists (SPSS) was presented in form of Pearson correlation coefficience table which showed the strength of relationship between accounting record keeping and performance of small scale business units.

Findings on effectiveness of accounting record keeping in small scale business units showed that accounting record keeping enhances business decision making and adjustment accounting record play a role in reduction of operating costs, improves efficiency and productively.
Recommendation on the accounting record keeping in small scale business units, operators of small scale business units need to ensure that complete and accurate business records are kept to enhance business decision making and improve efficiency and productivity.