

**KIGALI INDEPENDENT UNIVERSITY ULK
SCHOOL OF ECONOMICS AND BUSINESS STUDIES
DEPARTMENT OF ACCOUNTING
P.O.BOX:2280 KIGALI**

**THE IMPACT OF ACCOUNTING INFORMATION SYSTEM AND
BUSINESS PERFORMANCE IN RWANDA**

**CASE STUDY: BRALIRWAPLC
PERIOD: 2019-2022**

A Dissertation **submitted** and Presented to the School of Economics and Business Studies in partial fulfillment of the Academic Requirements for the Award of a Bachelor's Degree with Honors in Accounting

BY

NAMES: UWIRAGIYE Germaine

ROLL NUMBER: 202010320

Tel: 0785071384

NAMES: IRAKOZE Emelyse

ROLL NUMBER: 202111481

Tel: 0788901736

SUPERVISOR: MUKOBANYA Willy

Kigali, September 2023

DECLARATION

We, **UWIRAGIYE Germaine** and **IRAKOZE Emelyse** hereby declare that the presented work on the **“THE IMPACT OF ACCOUNTING INFORMATION SYSTEM AND BUSINESS PERFORMANCE IN RWANDA Case Study: Bralirwa PLC Period: 2019-2022”**; is an original work, to the best of our knowledge, no work of the same kind has ever been presented before, in any University or institute of higher education.

UWIRAGIYE Germaine

Signature.....

IRAKOZE Emelyse

Signature.....

Date...../...../2023

APPROVAL

I hereby certify that this work entitled “**THE IMPACT OF ACCOUNTING INFORMATION SYSTEM AND BUSINESS PERFORMANCE IN RWANDA Case Study: Bralirwa PLC Period: 2019-2022**”; has been conducted and submitted by **UWIRAGIYE Germaine** and **IRAKOZE Emelyse** with my approval for examination as a university supervisor.

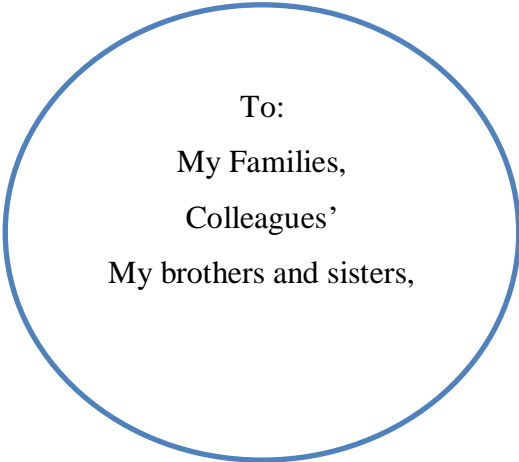
Signature.....

Date/...../2023

Name of supervisor: **MUKOBANYA Willy**

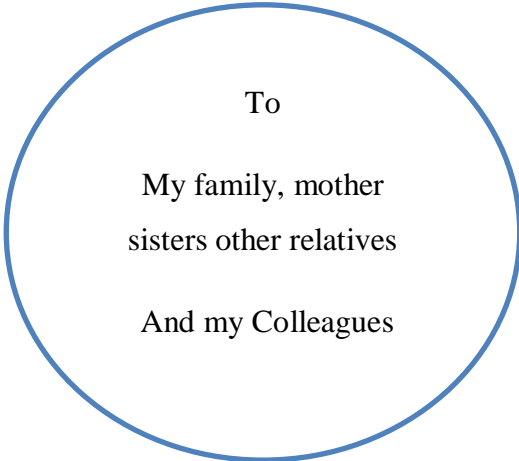
DEDICATION

UWIRAGIYE Germaine



To:
My Families,
Colleagues'
My brothers and sisters,

IRAKOZE Emelyse



To
My family, mother
sisters other relatives
And my Colleagues

ACKNOWLEDGEMENTS

First and foremost, we would like to acknowledge the Almighty God who unceasingly provides us strength to go and makes everything happen. Had it not been the special grace from the merciful God, we would not have been able to become whom we are today. So, praises and Glory to Him from the deepest bottom of our heart forever and ever.

We would like first of all to extend our gratitude to the mind behind the establishment of a great institution of high learning ULK, especially **Professor Dr. RWIGAMBA Balinda** the founder of ULK.

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Our heartfelt gratitude goes to lecturers of Kigali Independent University ULK who made us reach this level, especially in the Department of Accounting.

We will never be able to thank enough our families without your supports in every step of our studies this work of our degree would never have been completed.

Fellow students for moral, academic support and encouragement, to our respondents of this study, please thank you for the cooperation during our interactions with you, sincere appreciation to all relatives and friends.

May God bless you all!

UWIRAGIYE Germaine and IRAKOZE Emelyse

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LIST OF ABBREVIATION

%	: Percentage
ABC	: Activity-based costing
BRALIRWA	: Brasseries et Limonaderies du Rwanda
COGS	: Cost of Goods Sold
CVP	: Cost Volume Profit
Dr.	: Doctor
EMH	: Efficient Market Hypothesis
GAAP	: General Accepted accounting Principles
ICT	: Information and Communication Technology
OECD	: Organization for Economic Cooperation and Development
PCA	: Public Certified Accountants
PLC	: Public Limited Company
Prof	: Professor
ROA	: Return On Assets
ROE	: Return On Equity
NPM	: Net Profit Margin Ratios
Dr	: Doctor
RSE	: Rwanda Stock Exchange
SA	: Societe Anonym
TCE	: Transaction Cost Economics
ULK	: Universite Libre de Kigali

ABSTRACT

CHAPTER ONE: GENERAL INTRODUCTION

This part of the general introduction presents the background of the study, problem statement, research question, Hypothesis, objectives of the study, significant of the study and scope of the study finally the structure of the study.

1.1. Background of the study

Accounting system (AS) is responsible for recording, analyzing, monitoring and evaluating the financial condition of companies, processing of documents necessary for tax purposes and providing information support to many other organizational functions, Amidu et al., (2013). In the context of manufacturing firms accounting information is important because it helps the firm's manager make decisions in critical areas such as costing, expenditure and cash flows by providing information to support monitoring and control Mitchell et al (2016).

Accounting has been in recorded existence since at least 2000 BC when the ancient Roman, Greek, Indian, and Egyptian civilizations began trading (Boyns and Edwards, 2016).. In these highly sophisticated ancient civilizations, both traders and the ruling dynasties governing the country engaged in commercial transactions. Accounting's history can be traced back thousands of years to the cradle of civilisation in Mesopotamia and is said to have developed alongside writing, counting and money. The early Egyptians and Babylonians created auditing systems, while the Romans collated detailed financial information. (Chenhall, 2013).

Accounting Information Systems in corporate reporting is the engine of growth in business organizations. This was evidenced with numerous advantages of computerized accounting over manual accounting system; manual accounting requires that all journal entries, invoices and other financial documents be created by hand. Computerized accounting allows users to input information into accounting software programs. Computerized accounting produces information much faster than manual accounting system. Accounting software packages, such as QuickBooks and Sage 50 Accounting, come with built-in databases that allow users to input data. (Amidu et al., 2017)

The Business sector in Africa including mining, steel, and textile, among others has seen a lot of growth in both size and complexities Chege, Ngui & Kumuyi, (2014). Business operations

including import processes, value chain and also customer relations have been automated. Kenya Revenue Authority has made it mandatory that the application of information systems is a necessity for organizations and more so those in the manufacturing sector to survive.

Wilkinson et al., (2013) stated that Accounting System (AS) is vital to all organizations and perhaps, each organization either profit or nonprofit oriented need to maintain the Accounting System, Wilkinson (2016). On the other hand, an Accounting System is the whole of the related components that are put together to collect information, raw data or ordinary data and transform them into

financial data for the purpose of reporting them to decision makers, LI, M. and YE, L.R (2014). To better understand the term 'Accounting System', the three words constitute AIS would be elaborated separately

From then Rwandan business sector, being manufacturing companies were computerized at an increasing rate. In most financial institution in Rwanda, transactions are recorded using an accounting principle known as double entry bookkeeping. This ensures that an arithmetical check on the accuracy of the record is made. Financial statements can be prepared from the records to summarize all the transactions that have been carried out during a particular period Jazayeri, P, (2014).

BRALIRWA PLC are seeking to increase their profitability and revenues through the utilization of available resources and make quick decisions based on correct and accurate information in a timely manner, which in this matter has increased the importance of management information systems. Accounting information systems-as part of the management information systems-represent one of the most important systems in the economic unity and these organizations vary among each other in terms of the application of accounting information systems and the consciousness of their importance.

Nevertheless, it is a system that provides people with either data or information relating to an organization's operation to support the activities of employees, owners, customers, and other key people in the organization's environment by effectively supplying information to authorized people in a timely manner. Besides, it is a system, an assemblage of various facilities and personnel, providing information to support managerial decision-making process. It aids management in making, carrying out, and controlling decisions. Robert W. Ingram (2014) It is in

this view where the researchers want to assess the effect of accounting systems to the Business performance in Rwanda, a case study of BRALIRWA PLC

1.2.Statement of Problem

Accounting information system generally plays a very considerable role in formulating and implementing plan and budget that motivate employees toward the achievement of company's goals. It also helps in making prudent decisions that impact both short-term and long-term profitability. Company executives are constantly faced with making various decisions: whether to make or buy something, how to handle special price orders, what new tools and facilities to acquire, and the like. Cost accounting plays an important role in providing the information needed for such decisions Oyerogba, (2014).

The major problem of many ventures today is the lack of professional accountants to help them in preparing necessary accounting records as well as keeping them properly. Nevertheless, it has also been pointed out that the challenges of successful development in the information society of availability of good technological infrastructure as in improving business disposition toward AIS use Scapens and Jazayeri, (2014).

The major challenge in the manual accounting system is that processing of customer information takes a very longer period of time. Customers waste precious time in joining long queues at the bank for their banking activities. There is also huge labour cost, in terms of salaries and its related cost. Errors of commission and omission are very prone in the bank. The manual banking system makes banking transactions very dull, cumbersome, and unpleasant; manual maintenance of accounts is quite tedious and consumes a lot of time.

The major purpose of the use of accounting system is to minimize risk, failure and uncertainties and stay ahead of competitors. The most unqualified accountants generate inaccurate information and also result in failure of organization to achieve desired goals

In order for an organization to appraise its performance, it needs some important information that must be timely, accurate and useful to the users. The information must allow for quick comparison between current and previous years data, offer financial statement for use by both managers and stakeholders

These problems largely contribute to the failure of the use of accounting system in business with the result that inaccurate decisions are made to the detriment of the organization. From those problem facing many banks. The researchers decided to analyze if accounting system contributes on business performance of BRALIRWA PLC.

1.3. Research objective

The objectives of this study are divided into general objective and specific objectives.

1.3.1. The general objectives of the study

The general objective of this study is to show the contribution of accounting system on performance of manufacturing company in Rwanda case study BRALIRWA PLC

1.3.2. Specific objectives

- (i) To evaluate the effectiveness of accounting information systems applied by BRALIRWA PLC
- (ii) To analyze the contribution of accounting information system to the performance of BRALIRWA PLC

1.4. Research questions

The following are the research questions which will guide the researchers to carry out the study:

- (i) Does BRALIRWA PLC apply accounting information system effectively?
- (ii) Does accounting information system contribute to the performance of BRALIRWA PLC?

1.4. Hypotheses

A hypothesis is a tentative statement about the relationship between two or more variables. It is a specific, testable prediction about what you expect to happen in a study, (William, 2016). For the purpose of analyzing the data, researcher selects the following hypotheses:

- (i) BRALIRWA PLC apply accounting information system effectively.
- (ii) Accounting information system contributes to financial performance of BRALIRWA PLC

1. 5. Scope of study

Each scientific study always is limited; this is the reason why the present study is also limited in space, period and domain.

1.5.1. Scope in time

The research comprised for a period of four years from 2019-2022. The researchers choose this period because is whenever the researcher able to obtain the updated data which will help research to analyse the impact of accounting information system on business performance.

1. 5.2. Domain Scope

This study focused in domain of accounting system

1.5.3. Scope in space

This research tooke place in BRALIRWA PLC headquarters located in Kigali City precisely in Kicukiro District.

1.6. Significance of the study

Different interests was motivated the researchers to carried out this study in order to justify their study. Thus, the study presents personal, scientific and academic as well as social interests

1.6.1 Personal interest

This research enabled the researchers to get more knowledge and information regarding the concrete the application of accounting system on performance of manufacturing company. The research asalso enable researchers to fulfill the requirements to be awarded a bachelor's degree in Accounting.

1.6.2 Academic and scientific interest

Academically, this research is a way for the researchers to fulfill academic requirements for the awarded a bachelor's degree. In addition, the benefit of sharing information among researchers is another reason for the study. Thus, the information was provided in the study is useful to researchers who might want to undertake further research into the area of cost accounting practice.

1.6.3 To Braliwa PLC

The study is of great importance to BRALIWA PLC as well as other manufacturing company as it provides information on the contribution of accounting system to the performance of manufacturing companies. Research further provides recommendation on what should be improved in cost accounting of BRALIRWA PLC to perform better. First, since business activities, being dynamic, require decisions by management almost on a daily basis. The finding of the study provides an insight about the overall image of the accounting system; it suggests some possible recommendations for further betterment of the system which help BRALIRWA PLC in enhancing its accounting practice.

1.7. Structure of the study

Apart from the general introduction, researchers organize this study into three chapters.

The first chapter dealt with the literature review, some definition of key concepts and theories relating to the subject.

The second chapter dealt with research methodology that researchers was used in this study.

The third chapter covered presentation of findings

Finally, this study ended by recommendation, general conclusion, references and appendices.

CHAPTER ONE: LITERATURE REVIEW

This chapter covers the theoretical issues including introduction of key concepts, overview and the general outlook concerning the use of accounting information systems in performance of financial institution.

1.1. Definition of Key Concepts

In this part, we showed key elements of our research study like accounting, accounting information system, information system, accounting information, decision making and microfinance institution.

1.1.1 Accounting

(Kimuda ,2013), accounting is the process whereby the effects of the economic activities of an enterprise are accumulated, analyzed, quantified in money terms, classified in related groups, recorded in the books of accounts, summarized in financial statements, and reported as information which can be used in making better decisions for the enterprise or organization.

Accounting is the process by which financial information about a business is recorded classified, summarized, interpreted, and communicated to owners, managers, and other interested parties. The effects of economic changes or activities or events are known as transactions. These are in form of exchange of goods or services using money as the medium of exchange, (William, 2011).

American Accounting Association defines accounting as “the process of identifying, measuring and communicating economic information to permit informed judgments and decision by users of the information, (Gupta, 2013).

1.1.2. Accounting information

Accounting information has evolved over the years from one function on the provision of more formal, financially quantifiable information to assist in decision making processes to one that embraces much broader scope of information. The dimensions used to reflect the design of AIS include focus, orientation, time, horizon, aggregation, integration, timelines, financial and non-financial, and quantitative and qualitative (Dey,2017:118).

Accounting information is a unified structure within an entity, such as a business firm, that employs physical resources and other components to transform economic data into accounting information, with the purpose of satisfying the information needs of a variety of users (Dey, 2012:8).

1.1.3. Information system

Information system has been defined in terms of two perspectives: one relating to its function; the other relating to its structure. From a functional perspective; an information system is a technologically implemented medium for the purpose of recording, storing, and disseminating linguistic expressions as well as for the supporting of inference making. From a structural perspective; an information system consists of a collection of people, processes, data, models, technology and partly formalized language, forming a cohesive structure which serves some organizational purpose or function, (Kenneth, 2014).

1.1.4. Accounting Information System (AIS)

Accounting Information System (AIS) is the information subsystem within an organization that accumulates information from the entity's various subsystems and communicates it to the organization's information processing subsystem (Moscovice et al; 2014). The accounting information system (AIS) has traditionally focused on collecting, processing, and communicating financial – oriented information to a company's external parties (such as investors, creditors and tax agencies) and internal parties (principally management). Today, however, the accounting information system (AIS) is concerned with non-financial as well as financial data and information.

According to Grande, et al. (2013) AIS is defined as “tool which, when incorporated into the field of Information and Technology systems (IT), were designed to help in the management and control of topics related to firms' economic-financial area”. The resulting statistical reports can be used internally by management or externally by other interested parties including investors, creditors and tax authorities. (Sajady et al. (2015)

1.1.5. Performance

Daff, (2016), performance is organizational ability to attain its goals by using resources in an efficient and effective manner. He further stresses that the manager's responsibility is to coordinate resources in the most effective and efficient manner to accomplish the organization's goals.

According to (Benton and Halloran, 2014) performance is the end result of motivation: that performance is a function of ability and motivation.

1.1.6. Financial institution

According to (Rollin,G.T,2016), a financial institution is an organization through which funds in form of money or claims to money are assembled and transferred from individuals and firms having a surplus of economic goods to other individuals and firms whose needs for funds exceed their existing supply.

1.2. Theories on Accounting information system

Accounting information system is a system which contains a of harmonized business, components, and resources which processes, manage, and control the data for producing and carrying the relevant information for decision makers in the organization. It is a connected and homogeneous set of the resources and different components (human, equipments, finance, etc) that interact simultaneously inside a specific framework to work towards the achievement of organizational goals. It is the system designed to record accounting transaction and events of a business and account for them in a way that complies with its policies and procedures. It carries out its functions with laid down rules, regulations, methods, procedures and techniques. It is a consistent way of organizing, recording, summarizing and reporting financial transactions. The minimum requirements for an accounting system is that it must provide financial information to management to take decisions, prepare budgets, and grant proposals. Green and Dince (2012; 62)

1.2.1. Function of accounting

1. Recording

This is the basic function of accounting; it is essentially concerned with not only ensuring that all business transactions of financial nature are in fact recorded in an orderly manner. Recording is done in the book known as 'journal', this book may be further sub-divided into various subsidiary books such as cash journal (recording cash transactions), purchase journal (recording credit purchases of goods or services), sales journal (for recording credit sales of goods and or services). The number of subsidiary books to be maintained will be according to the nature and size of the business, (Maheshwari, 2012).

2. Classifying

Classification is concerned with the systematic analysis of the recorded data, with a view to group transactions or entries of one nature at one account.

The work of classifying is done in the book termed as 'ledger', this book contains on different pages individual account heads under which all financial transactions of similar nature are collected, (Adrian Buckley, 2013).

3. Summarizing

This involves presentation of accounts which classifies data in a manner which is understood and useful to the internal as well as external end users of accounting information. This process leads to the preparation of the following statements: Trial balance, cash flow statement, income statement, balance sheet statement and notes statement, (Adrian Buckley, 2015).

4. Deals with financial transactions

Accounting records only those transactions and events in terms of money, which are of the financial character, transactions that are not of financial character are not recorded in the book of account for example if the company has got a team of dedicated and trusted employees, it is of the great use to the business but since it is not of financial character and capable of being expressed in financial or monetary terms, it will not be recorded in the books of account of the

business (Adrian, 2013).

5. Interpretation

This is the final function of accounting. The recorded financial data is interpreted in the manner that the end users can make a meaningful judgment about the financial conditions and profitability of the business operations. The data is also used for preparing future plans and framing of the policies for executing such plans, (Adrian Buckley, 2013).

1.2.2. Role of accounting information system

For years, drastic changes took place in the business environment due to the widespread use of information technology, new communication means, and market globalization. With these developments, a lot of organizations have searched for the most efficient use of resources to dominate its respective markets. (Jeffrey, 2011)

Before going into details on the roles of Accounting Information System (AIS) in the Philippines, allow us to shed light on the meaning of AIS.

Accounting Information System is a software that a business uses in collecting, storing, and processing financial data that are used for decision-making. It is a computer-based method to track down accounting activity in conjunction with information technology resources. To simplify, Accounting Information System gives accurate data to the managers before making any significant decisions that will either make or break their business. (Jeffrey, 2014)

1.2.3. Types of Accounting

The financial literature classifies accounting into three broad categories, Financial Accounting and Cost accounting, Management Accounting. Financial accounting is primarily concerned with the preparation of financial statements whereas management accounting covers areas such as interpretation of financial statements, cost accounting, etc. These types of accounting are examined in the following section (Eddie, M. 2012).

1.2.3.1. Financial Accounting

Financial accounting deals with the preparation of financial statements for the basic purpose of providing information to various interested groups like creditors, banks, shareholders, financial institutions, government, consumers, etc.

Financial accounting is charged with the primary responsibility of external reporting. The users of information generated by financial accounting, like bankers, financial institutions, regulatory authorities, government, investors, etc. want the accounting information to be consistent so as to facilitate comparison. Therefore, financial accounting is based on certain concepts and conventions which include separate business entity, going concern concept, money measurement concept, cost concept, dual aspect concept, accounting period concept, matching concept, realization concept and conventions of conservatism (Robert L. 2016).

1.2.3.2. Cost Accounting

Cost accounting makes elaborate cost records regarding various products, operations and functions. It is the process of determining and accumulating the cost of a particular product or activity. Any product, function, job or process for which costs are determined and accumulated, are called cost centers. The basic purpose of cost accounting is to provide a detailed breakup of cost of different departments, processes, jobs, products, sales territories, etc., so that effective cost control can be exercised. Cost accounting also helps in making revenue decisions such as those related to pricing, product-mix, profit-volume decisions, expansion of business, replacement decisions, etc, (Eddie M. 2012).

1.2.3.3. Management Accounting

Management accounting is 'tailor-made' accounting. It facilitates the management by providing accounting information in such a way so that it is conducive for policy making and running the day-to-day operations of the business. Its basic purpose is to communicate the facts according to the specific needs of decision-makers by presenting the information in a systematic and meaningful manner. Management accounting, therefore, specifically helps in accounting

information system and control. It helps in setting standards and in case of variances between planned and actual performances, it helps in deciding the corrective action, (Ashish, K. 2015).

1.2.4. Components of accounting information

A system is a set of two or more interrelated components that interact to achieve a goal, system are almost always composed of smaller subsystem, each performing a specific function supportive of the larger system, accounting information system consists of, people, procedure, data, software, hardware.

1.2.4.1. People

It's true that any individual who works in Human Resources must be a 'people person.' since anyone in this department deals with a number of employees, as well as outside individuals, on any given day, a pleasant demeanor is a must. None can talk about employee in organization and forgets to talk upon motivation because in today's turbulent, often chaotic, environment, commercial success depends on employees using their full talents.

Yet I spite of the countless of available theory and practices, managers often view motivation as something of a mystery. In part this is because individuals are motivated by different things and in different ways (BARLEY,2015).

In addition, these are times when delivering and flattening of hierarchies can create insecurity and lower staff morale. Moreover, more staff than ever before are working part time or on limited- term contracts, and these employees is often especially hard to motivate.

1.2.4. 2. Procedures

A procedure is a specified series of actions or operations which have to be executed in the same manner in order to always obtain the same result under the same circumstances. Less precisely speaking, this word can indicate a sequence of activities, tasks, steps, decisions, calculations and processes, that when undertaken in the sequence laid down produces the described result, product or outcome. A procedure usually induces a change. It is in the scientific method. Procedures can differ from one organization to other; it depends on the industry in which the

firm operates (KEOHAN, M 2012).

1.2.4.3. Data

Data must be distinguished from information (as defined before), and this distinction is clear and Important for our purposes.

Data are facts and figures that are not currently being used in a decision process and usually take the form of historical records that are recorded and filed without immediate intent to retrieve for decision making. An example would be any one of the supporting documents, ledger, and so on that comprises the sources material of profit and loss statement. Such material would only be of historical interest to an external audit (KAOHAN, M 2013)

1.2.4.4. Software

The software is the set of instruction that causes a computer to perform one or more tasks, computers cannot do any useful work without instruction from software; thus a combination of software and hardware is necessary to do any computerized work. A program, must tell the computer each of a set of tasks to perform, in a framework of logic, such that the computer knows exactly what to do and when to do it (STEWART, 2014).

1.2.4. 5. Hardware

Hardware is the mechanical and electronic parts that constitute a computer system, as distinguished from the computer, programs (software) that drive the system.

The main hardware elements are the central processing unit, Disk or magnetic tape data storage devices, Cathode-key Tube display terminals, keyboards, and Printers (STEWART, 2016).

1.2.5. Objectives of accounting system

To provide means by which interested parties may be given information on the financial position and results of operations of an enterprise, (Richard, B. 2015)

- To facilitate management in accounting information system, control and decision n making;
- To comply with various laws and government requirements;
- To protect the business and safeguard its assets;

1.2.6. Preparation of accounting documents

Computers help in preparing accounting documents like cash memo, bills, invoice and accounting vouchers. Here computerized accounting system has user defined templates which will provide faster, accurate entry of transaction and therefore all documentation and reports can be generated automatically.

1.2.6.1. Recording of transactions everyday business transactions

Every account and transaction is assigned a unique code where the opening of account is done at the first stage. This process simplifies the work of recording the transaction. The computerized packages will minimize human errors in transactions recording as in the system there is the existence of every transaction (Mingers 2016).

1.2.6.2. Preparation of trial balance and financial statements

After recording of transaction, the data is transferred into ledger accounts automatically by the computer. Trial balance is prepared by the computer to check accuracy of records, with the help of trial balance; the computer can be programmed of financial position.

1.2.7. Accounting information objectives

Each organization must tailor its information system to the needs of its users. Therefore, specific information system objectives may differ from to firm. Three fundamental objectives are:

- To support management decision making: the information system supplies managers with the information they need to carry out their decision-making responsibilities;
- To support the firm's day-to-day operations personnel to assist them in the sufficient and effective discharge of their daily tasks.
- Control over property and assets of the firm (Nelson, A 2014).
- Preparation of the financial statements of accounts

1.2.8. Source of accounting information

The source of accounting information is internal although there may be several departments that furnish the information depending on the types of the business. The accounts department is central. Accountants are the major suppliers of accounting information. They provide management with the needed information in conducting the affairs of the business (Dey, 2017)

1.2.9. Importance of accounting information

As already noted accounting information is indispensable in the management activities of any organization.

It provides quantitative information about economic entities. The information is primarily financial in nature and intended to be useful in making economic decisions. Accounting information is needed not only by management in directing the affairs of the organization but also by shareholders, who require periodic financial statements in order to appraise management performance (Dey, 2017).

1.2.10. The Challenges of Accounting Information Systems

Learning the System

Learning an accounting information system can often be difficult and time-consuming. Individuals must be trained on a system, and this can cause a disadvantage to companies in terms of time and manpower. An accounting information system is made up of many different components, and almost all systems are computerized. Because of their complexity, some people may find them hard to use. It can take weeks or months for a person to understand an accounting system, and usually the individual still does not understand completely what the system is capable of. If the employee quits working at the organization, it can take weeks or months, once again, to train another employee.

Loss of Information

Accounting information systems are usually computerized. Because of this, there is always a risk of losing information through power outages or system crashes. When this happens, there is a

chance that all the information in the system could be lost. Companies take precautions for this problem by backing up their files regularly and performing standard maintenance on all computer systems. They also install anti-virus software as another precaution. Still, none of these steps eliminates the potential problem that may occur. Accounting information systems store a company's financial information for years. If a system crash occurs, it causes a major disadvantage to the company. All, or some, information is lost, and there's a chance it may never be recovered.(Lossel, 2016).

Re-evaluation

Companies often change their way of doing business to keep up with the latest trends. To keep up in a demanding business world, these changes may impact an accounting system. An accounting information system is difficult to set up because every company is unique in its own way. In order to keep up with changes, accounting information systems must be re-evaluated often. Changes often need to be made in a system in order to process information efficiently. This can be a disadvantage to companies because it takes time for the re-evaluation, and it costs money. (Jennifer van Baren 2014)

1.3. Review of the performance

Organizational performance comprises the actual output or results of an organization as measured against its intended outputs (or goals and objectives).

According to (Richard et al. 2010) Organizational performance encompasses three specific areas of firm outcomes: (a) financial performance (Profits, return on assets, return on investment, etc.); (b) product market performance (sales, market share, etc.).And (c) shareholder return (total shareholder return, economic value added, etc (Richard, 2010).

Specialists in many fields are concerned with organizational performance including strategic planners, operations, financial, legal, and organizational development.

In recent years, many organizations have attempted to manage organizational performance using the balanced scorecard methodology where performance is tracked and measured in multiple dimensions such as:

- Financial performance (e.g. shareholder return) Customer service

➤ Social responsibility (e.g. corporate citizenship, community outreach)

Performance is the result of the application of mental or physical effort. Performance levels can be started in different ways in terms of quantity or quality and may reflect some subjective judgments by a manager, a particular level of performance may be judged as a " high " for one person, but the same level may only "satisfaction" or perhaps "unsatisfactory" for another (Toss L., 2013).

1.3.1. Indicators of performance in financial institutions

Key Performance Indicators (KPIs) are the vital navigation instruments used by managers to understand whether their business is on a successful voyage or whether it is veering off the prosperous path. The following are profitability indicators. (Bernard M, 2012)

1.3.1.1. Deposits

A customer deposit could be an amount paid by a customer to financial institutions prior to the financial institutions providing it with goods or services. In other words, the financial institutions receive the money prior to earning it. The financial institutions receiving the money have an obligation to provide the goods or services to the customer or to return the money

1.3.1.2. Loan

Loan is the extension of money from one party to another with the agreement that the money will be repaid. Nearly all loans (except for some informal ones) are made at interest, meaning borrowers pay a certain percentage of the principal amount to the lender as compensation for borrowing. Most loans also have a maturity date, by which time the borrower must have repaid it. A loan may be guaranteed by collateral, meaning that the lender either keeps an asset belonging to the borrower until the loan is repaid or has the right to seize such an asset in the event of default. (Bailey, 2011)

1.3.1.3. Net operating income

In business, net operating income or turnover is income that financial institution receives from its normal business activities, usually from the sale of goods and services to customers.

Net operating income may refer to business income in general, or it may refer to the amount, in a monetary unit, received during a period of time. (Carcello, 2016)

1.3.1.4. Net Profit

Financial institution exists to make money. Net profit is basically a measure of how much money is left after deducting all costs and expenses. The profit gives you more detail on how profitable the business has been over the last year.

1.3.2. Liquidity Ratio

This ratio expresses the relationship between current assets and current liabilities of the business concern during a particular period.

Common liquidity ratio includes:

Current ratio, Quick (acid) test, Current cash debt coverage ratio Net working capital. (Matan Feldman and ArkdynLibman, 2011)

1) Current ratio (CR)

$$\text{Current ratio} = \frac{\text{current assets}}{\text{current liabilities}}$$

Current assets mean assets that will either be used up or converted into cash within a year time or during the normal operating cycle of the business. Current liabilities mean liabilities payable a year or during the operating cycle, whichever is longer, out of current assets or creation of current liabilities. As per BNR the current ratio is an index of the concern's financial stability since it shows the standard of 100% of all financial institutions in Rwanda. A lower current ratio would indicate inadequate employment of any financial institutions.

1.3.4. Profitability ratio

Profitability is a relative term. It is hard to say what percentage of profits represents a profitable firm as the profits will depend on the product life cycle, competitive conditions in the market, borrowing costs, expenses strategies. Analysts will be interested in the set of ratios here include some of the traditional earning based performance measures. For a better understanding of growth rate. For example, it is quite possible that the sales growth rate figures are impressive due to inflation. (PhillRusseil, 2013).

1) Return on assets

The profitability is measured in terms of total relationship between net profit and assets. The return on assets may also be called profit to assets. It is computed as follow:

$$\text{ROA} = \frac{\text{net profit after taxes}}{\text{average total assets}} \times 100$$

2) Return on equity

It examines the profitability from the perspective of the equity investors by relating profits available for the equity shareholders with the book value of the equity investments.

$$\text{ROE} = \frac{\text{net profit after taxes}}{\text{total equity}} \times 100$$

It influence the market price of equity share, it indicates to how the funds of the owners have been used by the equity firm and by it also examines whether has able to earn satisfactory return of the owner or not.

3) Return on investment

These ratios are computed by related the profits of a firm to its investments. Such ratios are popularly termed as return on investments

It indicates the percentage of return on the capital employed in business. It calculated on the basic of the following formula:

$$\text{ROI} = \frac{\text{operating profit}}{\text{Total assets}} * 100$$

The return on capital invested is a concept that measures profit which a firm earns on investing unit of capital.

1.4. Relationship between accounting information system and financial performance

Financial managers need the financial and accounting data provided by AIS to evaluate the firm's past performance and to map future plans. Therefore, the organizational performance is

measured in terms of ROA (Return on Assets) and ROE (Return on Equity) these ratios are financial performance measuring ratios (Sadia Majeed, 2011).

Passive bank operations generate accounting information regarding the attraction of resources by the bank (own capital, deposits from clients, etc.) Bank accounting information allow the commercial banks to speculate upon some attractive business opportunities connected to giving credits, guarantees and other facilities in favour of performing clients. Also the bank accounting information help banks in attracting resources in the volume, structure and maturities (terms) meant to satisfy the opportunities offered by clients. The role of accounting in the bank activity is extremely important in the orientation of bank management to words successful strategies (Horngren, 2012).

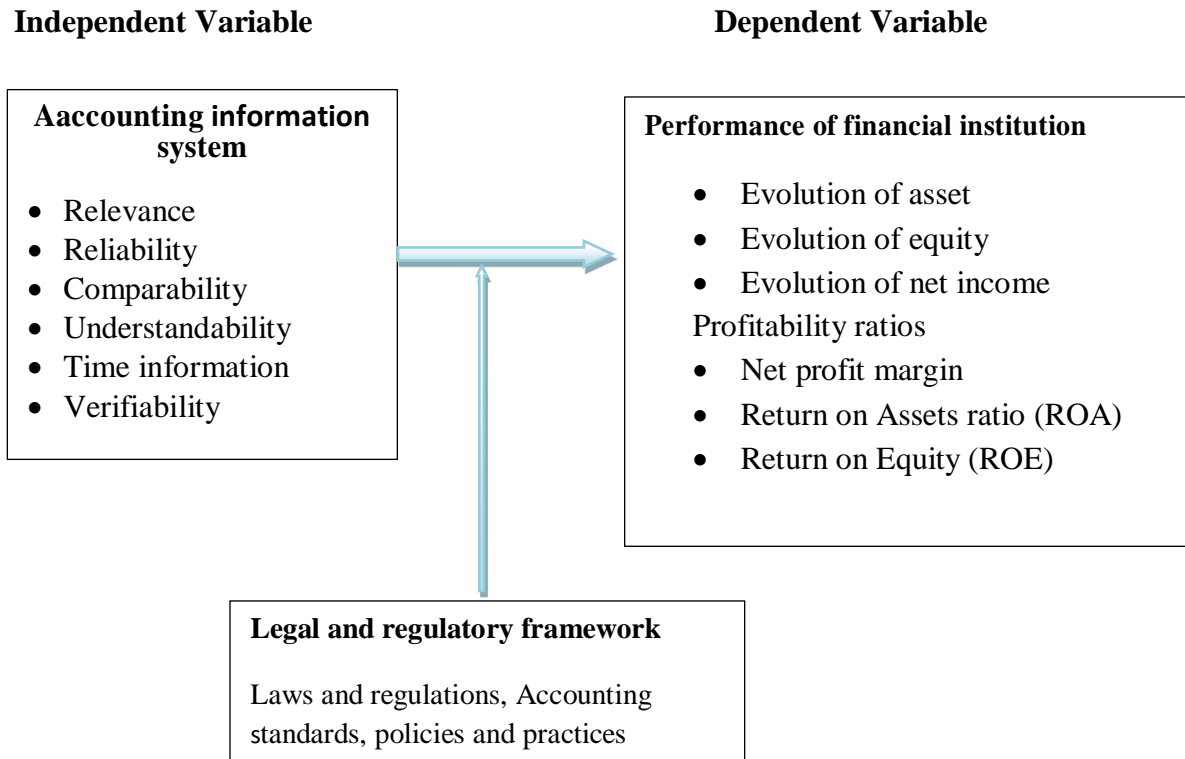
Existing literature offers scant evidence of the relationship between these AIS and financial performance; though it is important to highlight the study made by Elena Urquia Grande (2010) which discovered a positive association between AIS design and organizational strategy and performance. The successful implementation of AIS could save shareholder's money and time. The information value generated by AIS to shareholders and stakeholders in making investment decisions (Madsori, 2014).

Appropriate review between AIS and performance of commercial units by analyzing strategies explains that high performance of commercial units depends on a wide range of accounting information systems, (Boulianne, 2017). So many studies begun to examine whether organizations systematically vary the AIS design to support their chosen strategy, recognizing that AIS have the potential to facilitate strategy management and enhance organizational performance (Gerdin and Greve, 2015).

1.5. Conceptual framework

The graph hereafter, represents the independent and dependent variables. Since there are many variables, the researcher shall concentrate on two most important variables such as Independent variable. The below given Conceptual framework, it is accounting information system is independent variables and performance of manufacturing company is dependent variable.

Figure 1.1: Conceptual framework



Source: *Research compilation, 2023*

CHAPTER TWO: RESEARCH METHODOLOGY

2.0. Introduction

This chapter presents the methods that the researchers used when carrying out the research. It presents the research design, population of the study, sample size and the sampling techniques. The chapter also presents the methods that used to collect data, the validity and reliability of the research, ethical considerations and the methods that used to present, analyze and interpret the findings of the research.

2.1 Research design

The researchers used a combination of both qualitative and quantitative approaches of research to collect and analyse text and numeric data respectively. According to De Vaus (2014), a research design is the overall strategy that provides the framework for collecting and analyzing relevant data with the aim of addressing a research problem or issue.

Essentially, a researcher's choice of a particular research design is informed by the objectives and questions that the study seeks to respond to. In conducting finance research, various research designs including case study, surveys or archival analysis could be adopted depending on the purpose and requirements of the research Yeleduor, (2013). After a thorough consideration of the various research designs, both the case study and evaluative research designs are chosen as per the nature of the research questions and objectives of the study.

2.2. Source of data

A source is one of materials that the researchers uses for collecting information during the investigation; Wilson, (2011). In conducting this research, both primary and secondary sources of data will be used.

Primary data: This is the data which are originally collected by investigator for the first time for any static investigation and which are used in the statistical analysis is primary data. Questionnaires, interviews and observation are used in simple manner that allow the respondents to answer the questions.

Secondary data: This source was used by the researchers to gather data from sources that are relevant to the study. The researchers will be used secondary data to collect the required data for

research. Secondary data was involved collecting data from books, websites, and BRALIRWA annual reports.

2.2. Total population

Bailey, (2014) asserted that a target population is the total collection of all elements about which the researchers wish to make some inferences. Cooper and Emory (2015) mentioned that population is universal objects over which research is to be carried out. The ideal practice in research would be to gather information from the entire population; this ensures maximum coverage of the population concerned in the research. Therefore, considering the population as the totality of persons or objects with which a study is concerned, the target population was 25 employees in accounting and finance department of BRALIRWA PLC.

The research was a descriptive survey which was utilized to conduct this investigation. This research is concerned of 25 employees in accounting and finance department In this study there is no sample size calculation because total population is less than 100 persons.

2.3.7. Sample size

The researcher used both stratified and purposive sampling techniques in order to identify respondents who are knowledgeable in the subject under study, for this case the sample size was 25 respondents comprising of 8 accountants 4 finance, and 1 internal auditor. Other information was collected through secondary data obtained from company documents.

3.3.2 Sample size

The researcher used both stratified and purposive sampling techniques in order to identify respondents who are knowledgeable in the subject under study, for this case the sample size was 7 respondents comprising of 9 cashiers, 9 accountants 6 finance and 1 internal auditor. Other information will collected through secondary data obtained from company documents.

Table 3.1: Sample Frame

Strata	Number of employees
Cashier	9
Accountant	9
Finance	6
Manager	1
Internal Auditors	1
Total	25

Source: Researcher, 2023

3.4. Techniques of data collection

Researchers will be collected data from different documents and respondents by just using same known techniques in scientific research. The techniques that will be used in data collection include, interview, questionnaire and documentation

According to (Kenneth D. Bailey 2018), a sample is a sub set or a portion of the total population under study. Before a sample can be selected, the researcher obviously has to decide on how many people are needed to take part of the study; in other words the researcher has to decide on the sample size.

3.4.1. Documentary technique

Documentary technique is defined as any material that contains information's about the phenomena we wish to study. Documentary is a technique of collecting information from different documents such as Books, Newspaper, Reports, etc. (BAILEY, 2010). Library books and newspaper as well as internet allowed researchers to make literature review related to Accounting information system of BRALIRWA PLC's reports are the documents which was helped the researchers to verify the hypothesis.

3.4.2. Interview Technique

According to (Krlinger ,2017), interview is a conversation from which the researchers try to get objectives and this was also helped the researchers to get direct information from respondents; therefore, this technique allowed the researchers to collect information related to mobile banking implementation through oral communication with staffs of BRALIRWA PLC.

3.4.3. Questionnaire technique

According to Mugenda, (2013) questionnaires give a detailed answer to complex problems. Additionally, questionnaires are also a popular method for data collection in deduction because of the relative ease and cost-effectiveness with which they are constructed and administered. Questionnaires give a relatively objective data and therefore, are most effective. In this study, researcher used questionnaire as the main instrument of data collection from the participants.

The questionnaire was also helped to collect the useful data which leads definitely accept, reject or qualify the hypotheses.

3.5 Validity and reliability tests

This section consist of Validity which helped researchers to measure the extent to which research instruments measures what it claims to measure. And on the other side the reliability.

3.5.1 Validity of the Instruments

According to Best and Kahn (2013) an instrument is valid when it measures what it claims to measure. That is, validity refers to the extent to which an instrument measures what it purports to measure. Therefore for the present study researchers used pilot. Therefore, from the data that researchers collected from piloting of the study instruments the researcher was able to evaluate and rate on the validity of instruments with the help of supervisor. The feedback from supervisor helped in modifying the instruments.

3.5.2 Reliability of the Instruments

According to Donald, (2016) research instruments are expected to yield the same results with repeated trials under similar conditions. Researchers will use test retest technique by employing Pearson's product moment formula for the test- retest to compute reliability coefficient.

3.6. Data processing methods

As said by Roth (2015); processing data is concerned with classifying responses into meaning categories called codes. Data processing refers to the transformation of the respondents' views into meaning form. Data were processed and relevant data to the objectives of the study that is

considered and transformed into meaningful information for interpretation and understanding. This process consists of editing, coding and tabulation.

3.6.1. Editing

According to Cochran, (2014); editing is the process whereby the completed questionnaires and interview scheduled was analyzed in the hope of amending/ recording errors, or at least deleting data that are obviously erroneous. Editing has been used in order to check completeness, accuracy, uniformity, eligibility and comprehensibility. Editing was used as a routine task after every response.

3.6.2. Coding

According to Kalton, (2014); defined coding as classifying answers into meaning categories so as to come out with their responses, in this study coding was applied for classify the data aimed at easy manipulation, interview and receiving questions.

3.6.3. Tabulation

According to Nachmias, (2016); tabulation is putting the data into some kind of statistical tables such as percentage and frequency occurrence of responses to particular questions. According to (Baily 2014); not all data can be presented in their entirety.

3.7 Methods of data analysis

According to GRAWITZ (2015) a method is a concentrate operation implemented in order to reach one or many objectives, a body of principles leading all organized research, the research adopted the following methods. Historical method, Analytical method, Statistical method, and Synthetic method

3.7.1. Historical method

According to Pilot (2016), the historical method is based on the analysis of the facts in data from a specific period of time well-defined in the past. It helped the researchers to analyze the financial performance of BRALIRWA PLC 2019 up to 2022.

3.7.2. Analytical method

This method helped researchers to analyze systematically the data collected and other information from the field and it helps the researchers to make a deep analysis and understanding theoretical consideration (Bitner, 2016). The analytical method enabled the researchers to analyze, interpret and discuss about the information that gathered with documentation, questionnaire and interviews from the field of the research and other information that researchers collected from various reports of BRALIRWA PLC.

3.7.3. Statistical method

According to JOHN Daintith (2014), statistical method is method of collecting, summarizing, analyzing, and interpreting variable numerical data.

This method used to quantify and numbering the result of research and presenting information in tables.. This method will be used by analysis data statistical and summarized into tables.

A t-test is a type of inferential statistic used to determine if there is a significant difference between the means of two groups, which may be related in certain features. Calculating a t-test requires three key data values. They include the difference between the mean values from each data set (called the mean difference), the standard deviation of each group, and the number of data values of each group.

3.7.4. Synthetic method

According to Dawson, Catherine, (2012), said that synthetic method referred to sum up the findings and draw conclusions from them, perhaps in relation to other research or literature. It helped the researchers to summarize the results of the research in conclusion; it also allow the researchers to synthesize the data collected in interview, questionnaire.

3.8 Limitations

Funds are limited and yet the research was demanding in terms of stationary, photocopying, printing, and transport costs.

The process of distributing questionnaire was very tiresome and expensive to the researchers

3.8. Ethical considerations

Almost all the financial institutions have strict policy implications on the confidentiality of their data. They can pay the ultimate price for the breach of this duty of confidentiality. Disclosing of information by employees to a third party can expose the institution to potential legal conflict. Due to this ethical issue, they are fearful in disclosure of such information. However, this fear will be addressed by explaining the core of the study to the information providing agents with the assurance that the data will be handled professionally through formal letter. Therefore, before data collection, permission is obtained from the management body of all the selected commercial banks through formal letter.

CHAPTER FOUR: DATA ANALYSIS PRESENTATION, AND INTERPRETATION OF RESEARCH FINDINGS

Introduction

This chapter deals with the analysis of data collected and interpretations therein. It presents data on analysis the effectiveness of accounting information system applied in Bralirwa PLC, analysis performance of Bralirwa PLC The findings of this study are presented into tables and interpreted using percentages. The chapter begins by short presentation of Bralirwa PLC, demographic profile of respondents, data presentation and interpretation and finally the work ends.

4.1 Respondents profile

The tables bellow presents the profile of respondents in terms of age, education level and gender. Therefore, this is to ensure that respondents have a wider knowledge on the information that we were looking for.

Table4.1. Gender of respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Male	16	64	64	64
Valid Female	6	36	36	100.0
Total	25	100.0	100.0	

Source: Primary data, 2023

The results presented in the table 4.1 shows that the majority of respondents representing 64% are male and 36% are female. This means that respondents are dominated by male however there is no much different between their number. Therefore, this means that all them are considered in this study. And this show gender balance is well done in order to implementation of accounting information system in Bralirwa PLC.

Table4. 2. Age of respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Between 20-30	6	24.0	24.0	24.0
Between 30-40	12	48.0	48.0	48.0
Between40-50	7	28.0	28.0	100.0
Total	25	100.0	100.0	

Source: Primary data, 2023

Looking at the table 4.2 above it is clear that a high rate of respondents representing 48 % are on the range of 30-40 years old. This is followed by the range of 20-30 years old with 24 %. Then 40-50 years old with 28%. Therefore, this ensured researchers that respondents are mature enough so that they can provide trustful information.

Table4. 3. Education level attained

	Frequency	Percent	Valid Percent	Cumulative Percent
Bachelor's level	18	72.5	72.5	72.5
Master's	7	27.5	27.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2023

From the table 4.3 above, it was revealed that 72.5% of the total respondents have Bachelor's level, however 27.5% has Masters. None either has PHD or other. This reveals that majority of respondents who responded to the questionnaires were found to have a wider knowledge on the effectiveness of accounting information system in Bralirwa PLC.

Table4. 4. Length of job experience of respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Less than one year	4	16	16	16
1to 3years	9	35.5	35.5	35.5
Above 3years	12	47.5	47.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2023

As shown in table 4.4, responses on the length of job experience by respondents, it can be revealed that the highest number of the respondents have above 3 years of working experience accounting for 47.5% followed by between 1 to 3years and less than one year presenting 35.5%, 16% of the total respondents respectively. In conclusion therefore, majority of the respondents from the selected department served Bralirwa PLC at least above one year which proves the credibility of information they provide because they real know this company as they served it from the long time ago.

4.2. Analysis of the effectiveness of accounting information system in Bralirwa PLC.

This section is in line with the first hypothesis aimed at establishing if accounting system is used effectively in Bralirwa PLC. The researchers wanted to determine whether the bank with its computerized accounting system, with its suitable software helps in delivering high quality service to customers and keeping the information in high level of security.

4.2.1. The qualities of accounting information system within Bralirwa PLC

The accounting information must have qualities which will help to avoid the misleading. The following table therefore indicates the quality of accounting information system within Bralirwa PLC.

Table 4.5: Relevance of accounting information system used in Bralirwa PLC

To what extent do you agree with Relevance of AIS in Bralirwa PLC	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	20	79.5	79.5	79.5
Valid Agree	5	20.5	20.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2022

As it is demonstrated in the table 4.5 almost all respondents with 79.5% of the total respondents strongly agreed that there is relevance in accounting information system in Bralirwa PLC and 20.5% agreed with this. None answered negatively on this. Relevance refers to the ability of information to make a difference in a decision. The key ingredients of relevance include the feedback or predictive value of the information and its timeliness. Information is relevant if it provides feedback on past actions that helps confirm or correct earlier expectations. The information can then be used to help predict future outcomes.

Table 4.6: Respondents views on Reliability of accounting information system used in Bralirwa PLC

To what extent do you agree with reliable of AIS in Bralirwa PLC	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	18	71.5	71.5	71.5
Valid Agree	7	28.5	28.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2022

Results presented in the table 4.6 shows that the majority of respondents representing 71.5% of the total respondents strongly agreed that accounting system used in Bralirwa PLC is reliable and

completeness of information while 28.5% agreed with this. None answered negatively on this. Reliability refers to the confidence users can place in the information given. The key ingredients of reliable information are verifiability, neutrality, and representational faithfulness. For information to be reliable, it must be reasonably free from error or bias and provide a faithful representation of the economic circumstances or events that it purports to represent. The reliability principle is an accounting rule that essentially states that records and statements must always be accurate and relevant to be useful. Otherwise, internal managers, stakeholders, third-party auditors, and others won't have an accurate picture of the business and its financial situation.¹

Table 4.7: Respondent views on comparability of accounting information system used in Bralirwa PLC

To what extent do you agree with Comparability of AIS in Bralirwa PLC?	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	19	75.5	75.5	75.5
Valid Agree	6	24.5	24.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2022

Looking at the table 4.7 it is clear that the majority of respondent representing 75.5% of the total respondents strongly agreed that accounting information system in Bralirwa PLC were comparable with those of other organization and 24.5% agreed with this statement it is revealed that accounting system used in Bralirwa PLC were comparable with those of other organization

Intra-comparability means that financial statements in each year of one entity are comparable to the financial statements of the previous years. This allows the entity to assess whether performance, financial position, and cash flows have improved or deteriorated over time

Table 4.8: Understandability of accounting information system used in Bralirwa PLC

How do you understand ability of accounting information system used in Bralirwa PLC	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	21	83.5	83.5	83.5
Valid Agree	4	16.5	16.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2022

Results presented in the table 4.8 shows that the majority of respondents representing 83.5% of the total respondents strongly agreed that accounting information system used in Bralirwa PLC is understandable while 16.5% were agreed for the statement. Based on the above characteristic of an effective accounting information system, researchers when are collecting the questionnaires were discussed with two employees who were among the respondents and confirm again that characteristic in Bralirwa PLC.

The understand ability of information depends on both user characteristics and the inherent characteristics of accounting system used. Consequently, understandability can be evaluated only in the context of a specific class of decision makers. Financial report is assumed to be directed toward a fairly cultured user, one who has a reasonable understanding of business and who is willing to study the information presented with reasonable carefulness.

Understandability Information should be easily understandable by users who are expected to have a reasonable knowledge of business, economics, and accounting and a willingness to study the information with reasonable due diligence.

Table 4.9: Respondents on whether Bralirwa PLC always applies and respects Principle of continuity in its accounting

To what extent do you agree in respects Principle of continuity in its accounting in Bralirwa PLC?	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	20	79.5	79.5	79.5
Valid Agree	5	20.5	20.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2023

Looking at the results presented in the table 4.9 it is clear that almost all respondents with 79.5% and 20.5% of the total respondents agreed with this. Normally, through this principle the company always conducts a valuation of its assets to determine the value of a specific property, including stocks, options, bonds, buildings, machinery. This is done to ensure that the company will be able to replace a depreciated one with the main purpose of ensuring the continuity of business operation. Through the researchers observation what we cannot is that the report of this company always provide the information on the value of its assets as well as the depreciation of the fixed assets. In further discussion with respondents researchers realized that these information helped the management of this company to decide on when exactly to acquire the new assets to ensure the effective fonctionement of Bralirwa PLC and this of course contribute to the overall performance of this company. Having reliable financial statements can make your operation management team more precise and effective. Thanks to accurate financial

statements' insights, operation management can identify opportunities to enhance profit margins, reduce expenses, and boost overall productivity.

Table4.10: Respondents on whether Bralirwa PLC always applies and respects Principle of materiality in its accounting

what extent do you agree in respects Principle of materiality in its accounting in Bralirwa PLC?	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	21	83.5	83.5	83.5
Valid Agree	4	16.5	16.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2023

The results presented in the table 4.10 shows that the majority of respondents with 83.5% agreed that Bralirwa PLC always comply with the principle of materiality and 16.5% strongly agreed with the statement. Normally the materiality concept of accounting is an accounting practice. It directs an informed decision-maker to consider an item's relevance or significance. The concept of materiality in accounting governs how one recognizes a transaction. This concept states that we shouldn't record transactions with minimal significance. Therefore, this is very important in the management of Bralirwa PLC as it guide the management to make the right decision to ensure the overall performance of this company.

Table4.11: Respondents on whether Bralirwa PLC’s accounting provides enough information on company’s leverage situation

To what extent do you agree to provides enough information on company’s leverage situation in Bralirwa PLC?	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly agree	22	87.5	87.5	87.5
Valid Agree	3	12.5	12.5	100.0
Total	25	100.0	100.0	

Source: Primary data, 2023

The table 4.11 shows that 87.5% of the total respondents strongly agreed that Bralirwa PLC’s accounting provides enough information company’s leverage situation and 12.5% agreed with the statement. In further discussion with respondents researchers realized that the information on leverage situation of this company help the management to identifying the Financial Risks of the Company. This mostly help the management of Bralirwa PLC to understand company’s debt situation and whether they can manage their outstanding debt as well as the debt servicing costs, such as interest. One of the management team member pointed that the information provided on the leverage situation of the company enable them detect whether they have a high debt-to-equity ratio which indicates that a company has vigorously funded its growth with debt or whether it has low debt. Therefore, this help the management to keep enough liquidity to handle the periodical loans repayment to avoid any unnecessary interests resulted by late payment.

Financial leverage signifies how much debt a company has in relation to the amount of money its shareholders invested in it, also known as its equity. This is an important figure because it indicates if a company would be able to repay all of its debts through the funds it's raised.

4.3. The performance of BRALIRWA PLC within the period of 2019-2022

The second specific objective of this study was to assess the performance of this bank understudy. And results are presented below.

4.3.1 Evolution of turnover of BRALIRWA PLC

The turnover is the stock of goods sold and restocked during a given period of time, turnover is sometimes a synonym of sales, is also services sold by a company during a particular period of time. Turnover is sometimes the name for a measure of how quickly inventory is sold. A high turnover means that goods are sold quickly, while a low turnover means that goods are sold more slowly. Therefore, the table below presents how it is in BRALIRWA PLC and assess if it has a link with applied pricing strategies.

Table 4.12. Evolution of turnover of BRALIRWA PLC 2019-2022(000, Rwf)

Years	Turnover (000Rwf)	Trend rate
2019	100,691,220	-
2020	107,111,000	6.38
2021	123,596,000	15.39
2022	157,656,000	27.56

Source: Financial statements of BRALIRWA PLC, 2019-2022

The researchers were interested in knowing the rate of increase of BRALIRWA's turnover. This could help the researchers to draw conclusion and give recommendations on performance improvement in this company as a result of effective pricing strategies. And it is clear that BRALIRWA's turnover increased by 6.38% in 2020; by 15.39% in 2021 and by 27.56% in 2022. Normally this is a very considerable increase and the most important reason behind evolution is the effective accounting information. Normally the reliability and accuracy of the information provided by accounting report in Bralirwa PLC enable the management team of this company to make the right decision in every corner on the institution including the investment decision and these related to the liquidity management. Therefore, there is no doubt this in turn contribute to the overall performance of Bralirwa PLC.

4.3.2. Evolution of Bralirwa PLC's net result

The final results after all the assets and liabilities have been balanced. The net result is the main indicator of performance. The following table shows the evolution of net result of BRALIRWA PLC during the covered period.

Table 4.13. Evolution in net income of Bralirwa PLC in 2019-2022

Years	Net results (000Rwf)	Rate of evolution
2019	1,191,821	-
2020	9,005,000	655.57
2021	15,525,000	72.40
2022	22,545,000	45.22

Source: Financial statements of BRALIRWA PLC, 2019-2022

Looking at the table 4.13 it is clear that net result have been increased by 655.57% and by 72.40% as well as 45.22% respectively from 2021 to 2022. Normally, the net results show how Bralirwa. PLC minimizes the charges. Because the net result of company necessitate the level of cost engaged. But all them mainly influenced by the right decision made by the management of this company basing on the information provided by accounting reports. Therefore, this shows how well the Accounting information system supports the financial performance of Bralirwa PLC.

4.3.3. Evolution in earnings per share

The companies present basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the net profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year.

Table4.14. Evolution in earnings per share

Year	EPS
2019	-
2020	8.75
2021	17.03
2022	21.91

Source: BRALIRWA PLC's annual report 2019-2022

Looking at the results presented in the table 4.14, BRALIRWA PLC had been able to earn in the period of our study, however its earnings per share were decreased in 2019. But on the other side the company recognised a considerable increase from 2020 and 2022 and it hefted again in 2019.

This means that shareholder of this company were in happiness within this period because its earnings increased every year. Back to the contribution between this evolution in EPS and applied Accounting Information System, it is clear that earning per share depend on what the company earned as profit in the period. However this also would be boosted by the how the expenses are effectively managed through the information provided by the accounting report and the right decisions made basing on these information.

4.3.4 Evolution of equity

The table below shows the evolution of equities at BRALIRWA PLC during the period of study.

Table 4.15. Evolution of Equities of BRALIRWA PLC (000, Rwf)

Years	Equities (000Rwf)	Rate of evolution
2019	34,610,902	-
2020	42,588,000	23.05
2021	51,113,000	20.02
2022	56,141,000	9.84

Source: BRALIRWA PLC's annual report 2019-2022

Through the data collected to the BRALIRWA PLC, the equities increased by 23.05% in 2020; by 20.02% in 2021 and 9.84 in 2022. The equities of Bralirwa. PLC comes from the social capital, the reserves and net income. The equities of Bralirwa PLC come from the social capital, the reserves and net income. The equities show the financial means of company without considering the external resources like loans and others. Therefore we can't ignore that this continuous evolution of equity in BRALIRWA PLC has a strong relation with the effective accounting information system because one of the source of found that boost the company's equity is the retained earnings. And of course the retained earnings are there because of how the company was able to effectively manage its sales, the way by which it spend through the effective accounting information.

4.3.5 Ratios analysis

Analysis and interpretation of accounting ratios provide a skilled experienced analyst, a better understanding of the financial conditions and performance of the firm than what he could have obtained only through a perusal of financial statements. Therefore, in this section researcher has analyzed the performance of Bralirwa PLC.

4.3.5.1 Gross Profit Margin

The gross profit margin looks at cost of goods sold as a percentage of sales. This ratio looks at how well a company controls the cost of its inventory and the manufacturing of its products and subsequently passes on the costs to its customers. The following table show the Gross Profit Margin of Bralirwa PLC during ours period of study

Table4.16. Gross Profit Margin

Year	2019	2020	2021	2022
Net income (1)	1,191,821	9,005,000	15,525,000	22,545,000
Turnover (2)	100,691,220	107,111,000	123,597,000	157,656,000
Gross Profit Margin in %(1/2)	1.18	8.41	12.56	14.30

Source: Financial statements of BRALIRWA PLC, 2019-2022

From 2019 up to 2022 the ratios of gross profit margin were 1.18%; 8.41%; 12.56% and 14.30% respectively. This means that in 2018 for RWF 100 of sales, it has got RWF 7.32; in 2019 for RWF 100 of sales, BRALIRWA PLC got RWF 1.18; in 2020 for 100 RWF, the company got RWF 8.41 and in 2021 for 100 RWF, the company got RWF 12.56 and in 2022 for 100 RWF, the company got RWF14.30. Normally these prove that they have been able to manage well it investment during the covered period. And this does not happen accidently; it depends on the right information made by management team of the company basing on the accurate and reliable information provided in the accounting report of this company.

4.3.5.2 Return on Assets “ROA”

The return on assets ratio is a profitability ratio which is a returns ratio. The return on assets ratio is also called the return on investment ratio. Return on assets allows the business owner to calculate how efficiently the company is using their total asset base to generate sales. Total assets

include all current assets such as cash, inventory, and accounts receivable in addition to fixed assets such as plant and equipment.

Table 4.17. Return on Assets “ROA”

Year	2019	2020	2021	2022
Net income (1)	1,191,821	9,005,000	15,525,000	22,545,000
total assets (2)	121,741,195	127,271,000	116,408,000	155,989,000
Return on Assets(1/2)	1	7.08	13.34	14.45

Source: Financial statements of BRALIRWA PLC, 2019-2022

The table 4.17 shows the Return on Assets ratio during the covered period. From 2019 up to 2022. The ratio of Return on Assets are 1 %; 7.08 %; 13.34% and 14.45% respectively. This means that, in 2018 for 100 RWF invested the BRALIRWA got RWF 5.37 RWF of benefit, in 2019 for 100 RWF invested it has got RWF 1; in 2020 for 100 RWF invested, the BRALIRWA PLC got RWF 7.08; in 2021 for 100 RWF invested it has got RWF 13.34 and the and in 2022 for 100 RWF invested it has got RWF 14.45. The above result, show that BRALIRWA PLC, is profitable during the covered period. Because the standard ratio of Return on Assets is 1%. And the above results show that the average of return on assets is 8.24. Many factors can be the causes of that profitability but here accounting information system have has been found as the most important factor to increase of it profitability.

4.3.5.3 Ratio of Return on Equity (in thousands Rwf)

Return on equity (**ROE**) measures the rate of return on the ownership interest of the common stock owners. It measures a firm's efficiency at generating profits from every unit of shareholders' equity. ROE shows how well a company uses investment funds to generate earnings growth.

Table 4.18. Ratio of Return on Equity (in thousands Rwf)

Year	2019	2020	2021	2022
Net income	1,191,821	9,005,000	15,525,000	22,545,000
Stockholder's Equity	34,610,902	42,588,000	51,113,000	56,141,000
Return on Equity	3.44	21.14	30.37	40.16

Source: Financial statements of BRALIRWA PLC, 2019-2022

The table 4.18 demonstrates the image of return on equity ratio in BRALIRWA PLC from 2019 up to 2022. It is very important for any shareholder because it measures the return on the money they have put into the company. Even new investors are interested on this, it is the ratio potential investors look at when deciding whether or not to invest in the company.

From 2019 up to 2022 the ratio of Return on Equity are as following: 3.44%; 21.14%; 30.37% and 40.16% respectively. This means that, in 2018 the 100 RWF invested in BRALIRWA PLC, generated 18.53RWF of benefit; in 2019 investors got 3.44 RWF, in 2020 the 100 RWF invested in BRALIRWA PLC, generated 21.14RWF and in 2022 the 100 RWF invested in BRALIRWA PLC, generated 40.16 RWF. Therefore it is observed that Accounting information system is the most important boosting factor to this performance because the return on the invested equity depend on the effective management of the overall business' operation and of caused this was supported by the information and update provided by the accounting report to the management which in turn guide the right decisions of the management team on the investment management.

Table 4.19: Liquidity ratios analysis

Liquidity ratios		2019	2020	2021	2022
		(Frw, 000)	(Frw, 000)	(Frw, 000)	(Frw, 000)
Current Ratio	Current assets	32,989,269	38,011,000	29,290,000	51,780,000
	Current liabilities	63,912,652	68,878,000	51,739,000	22,421,000
		0.52	0.55	0.57	2.31
Quick Ratio	Current assets – inventory	14,512,320	18,048,000	9,815,000	19,254,000
	Current liabilities	63,912,652	68,878,000	51,739,000	22,421,000
		0.23	0.26	0.19	0.86
Cash Ratio	Cash + cash equivalents + marketable securities	4,264,032	4,957,000	5,618,000	16,245,000
	Current	63,912,652	68,878,000	51,739,000	22,421,000

	liabilities				
		0.07	0.07	0.11	0.72

Source: Financial statements of BRALIRWA PLC, 2019-2022

The table 4.19 demonstrate that current ratio were 0.52; 0.55; 0.57 and 2.31 respectively from 2019-2022. Normally, this shows that current ratio of the observed periods is generally very low because there almost all them are less than the minimum required level of 1.0 to employ an aggressive strategy of working capital control except in 2022. This means that the situation is worse because current assets are not able to cover current liabilities. The company might incur delay charges from its inability to meet its short-term obligations.

Results above also demonstrate that quick ratios were 0.23; 0.26; 0.19 and 0.86 respectively from 2019-2022. All observed periods have a quick ratio which are less than the minimum required ratio of (1). This indicates a difficulty for the company covering its liabilities for that period without liquidating inventories.

It is also clear that Cash Ratio were 0.07; 0.07; 0.11 and 0, 72 respectively from 2019-2022. In the case of cash ratio, the company's results for the examined periods are not encouraging. The closest cash ratio came to the optimum recommended value (0.2) was in 2022. the situation was especially bad in the remained years as are far from the minimum required ratio. It takes longer to convert inventories into money to pay bills and the company should be aware of that fact. The value here is negative because the company overdraw on its bank accounts.

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

Introduction

This chapter presents a logical summary of the findings, conclusion drawn and recommendations made in line with the research variables and the objectives of the study. This chapter also provides suggestions for further research. The purpose of the study was to analyze the contribution of cost accounting to the performance of manufacturing company such as Bralirwa.

Summary of Findings

In an effort to try to summarize the major findings, we need to be reminded that, the study determines contribution of cost accounting to the performance of manufacturing company. The main findings have been presented in accordance with the chronological order of the research objectives of this study as presented in chapter one of this research and these objectives include:

i) To assess effectiveness of cost accounting system applied by BRALIRWA PLC

ii) To evaluate the contribution cost accounting system to the profitability of BRALIRWA PLC
As it is demonstrated in the table 4.5 almost all respondents with 79.5% of the total respondents strongly agreed that there is relevance in accounting information system in Bralirwa PLC and 20.5% agreed with this. None answered negatively on this. Relevance refers to the ability of information to make a difference in a decision. The key ingredients of relevance include the feedback or predictive value of the information and its timeliness. Information is relevant if it provides feedback on past actions that helps confirm or correct earlier expectations. The information can then be used to help predict future outcomes.

Looking at the table 4.7 it is clear that the majority of respondent representing 75.5% of the total respondents strongly agreed that accounting information system in Bralirwa PLC were comparable with those of other organization and 24.5% agreed with this statement it is revealed that accounting system used in Bralirwa PLC were comparable with those of other organization.

Looking at the results presented in the table 4.9 it is clear that almost all respondents with 79.5% and 20.5% of the total respondents agreed with this. Normally, through this principle the company always conducts a valuation of its assets to determine the value of a specific property,

including stocks, options, bonds, buildings, machinery. This is done to ensure that the company will be able to replace a depreciated one with the main purpose of ensuring the continuity of business operation. Through the researchers observation what we cannot is that the report of this company always provide the information on the value of its assets as well as the depreciation of the fixed assets. In further discussion with respondents researchers realized that these information helped the management of this company to decide on when exactly to acquire the new assets to ensure the effective functioning of Bralirwa PLC and this of course contribute to the overall performance of this company.

Evaluate the contribution cost accounting system to the profitability of BRALIRWA PLC

From 2019 up to 2022 the ratios of gross profit margin were 1.18%; 8.41%; 12.56% and 14.30% respectively. This means that in 2018 for RWF 100 of sales, it has got RWF 7.32; in 2019 for RWF 100 of sales, BRALIRWA PLC got RWF 1.18; in 2020 for 100 RWF, the company got RWF 8.41 and in 2021 for 100 RWF, the company got RWF 12.56 and in 2022 for 100 RWF, the company got RWF14.30. Normally these prove that they have been able to manage well it investment during the covered period. And this does not happen accidently; it depends on the right information made by management team of the company basing on the accurate and reliable information provided in the accounting report of this company.

The table 4.21 shows the Return on Assets ratio during the covered period. From 2019 up to 2022. The ratio of Return on Assets are 1 %; 7.08 %; 13.34% and 14.45% respectively. This means that, in 2018 for 100 RWF invested the BRALIRWA got RWF 5.37 RWF of benefit, in 2019 for 100 RWF invested it has got RWF 1; in 2020 for 100 RWF invested, the BRALIRWA PLC got RWF 7.08; in 2021 for 100 RWF invested it has got RWF 13.34 and the and in 2022 for 100 RWF invested it has got RWF 14.45. The above result, show that BRALIRWA PLC, is profitable during the covered period. Because the standard ratio of Return on Assets is 1%. And the above results show that the average of return on assets is 8.24. Many factors can be the causes of that profitability but here accounting information system have has been found as the most important factor to increase of it profitability.

The table 4.22 demonstrates the image of return on equity ratio in BRALIRWA PLC from 2019 up to 2022. It is very important for any shareholder because it measures the return on the money they have put into the company. Even new investors are interested on this, it is the ratio potential

investors look at when deciding whether or not to invest in the company.

Conclusion

Given the limited empirical research about cost accounting techniques, this study presents these techniques as a group in the context of manufacturing companies. However, this study also aims to determine the extent of usage of cost accounting techniques in manufacturing companies and to determine the impact of these techniques on performance in these companies.

Recommendations

Based on the findings made in the course of this study, the following recommendations are made:

- a) Big scale business operator units should ensure that complete and accurate business records are kept because they are essential for decision making. This can be ensured by undertaking course training about records keeping, and hiring knowledgeable and skilled workers.
- b) There is need for the owners and managers of the big scale companies to embrace proper accounting records keeping.

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APPENDICES

QUESTIONNAIRE ADDRESSED TO RESPONDENTS

Dear respondent,

We **UWIRAGIYE Germaine and IRAKOZE Emelyse**, students at Kigali Independent University ULK, in Economics and Business Studies, Accounting department. As part of my academic requirements, are conducting a research project on the topic entitled “**Impact of accounting information system and Business performance case study BRALIRWA PLC (2019-2022)**”. For this research to be successful, we are requesting you to sacrifice your little time and offer the best contribution possible. Your contribution will be of great academic value and a major determinant of the success of this study. Under any circumstances, it is not obligatory to provide your name if you do not like.

The questions asked are only for academic research purposes and thus responses obtained will be treated confidentially.

Thank you for your cooperation

Instructions

1. This questionnaire has two parts.
2. You are requested to provide the correct answer to the question.
3. Where applicable, tick the sign to the relevant option.

Section A: General question

1. Gender of respondents
 - Male
 - Female
2. What is the range of your ages(in Years)?
 - Less than 30
 - 30-40
 - 40-50
 - Above 50

3. What is your level of education?

- Secondary level
- Bachelor's level
- Master's
- PHD
- Other (Specify).....

4. What is the length of your job experience?

- Less than one year
- 1 to 3 year
- above 3 years

Section B: the effectiveness of accounting information systems applied by Bralirwa PLC

5: To what extent do you agree with Relevance of AIS in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

6: To what extent do you agree with reliable of AIS in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

7: To what extent do you agree with Comparability of AIS in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

8: To what extent do you agree with understandability of AIS in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

9: To what extent do you agree in respects Principle of continuity in its accounting in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

10: To what extent do you agree to provides enough information on company's leverage situation in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

11: To what extent do you agree in respects Principle of continuity in its accounting in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

12: To what extent do you agree in respects Principle of materiality in its accounting in Bralirwa PLC?

Strongly agree	
Agree	
Disagree	

Thanks for your participation!