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STUDENTS JOURNAL

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

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ICAN STUDENTS' JOURNAL
JOURNAL FOR STUDENTS OF THE INSTITUTION OF CHARTERED ACCOUNTANTS OF NIGERIA

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All articles are subject to editing. By making submissions to ICAN Student's Journal. The contributors undertake that the contribution are original and have not been accepted or submitted elsewhere for publications.

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Editor's Note

Readers are welcome to this edition of our journal. In this edition, our lead article entitled **"Management Information System and the Financial Performance of Listed consumer Goods Companies in Nigeria"** examined the effect of management accounting information system on the performance of companies listed under the consumer goods industry sector of the Nigerian Stock Exchange.

The authors embarked on the study to ascertain the effect of sales management system on the profitability of listed firms in Nigeria; to examine the effect of management accounting reporting system on the profitability of listed firms in Nigeria and to investigate the effect of budgetary management system on the profitability of listed firms in Nigeria. The details of all these and lots more are contained in the article.

Our second article with the title **"Artificial Intelligence (AI) and its applications"** focused on the details of what AI is all about and its applications. The author defined AI as a system's ability to correctly interpret external data, to learn from such data, and to use those learnings to achieve specific goals and tasks through flexible adaptation.

The Institute held its 51st Annual Accountants Conference in Abuja in November. The details of the conference proceedings are also available in this edition.

As usual, we publish some past questions and solutions to guide our students on how to tackle examination questions in future. The detailed reports of all these and other regular columns are contained in this edition.

Your comments and contributions are welcome. Please contact the Editor via: editor@ican.org.ng or aoowolabi@ican.org.ng

We wish you a merry Christmas and prosperous new year.

NEWS

Ondo & District Society Joins ICAN Network as 97th District

The Institute of Chartered Accountants of Nigeria (ICAN) has inaugurated the Ondo & District Society, formally investing Mr. Muritala Steve O. Shittu, FCA, as its Pioneer Chairman alongside the executive committee. With this milestone, Ondo becomes the 97th District Society of the Institute.

In his address, the 61st ICAN President, Mallam Nma Haruna Yahaya, mni, Ph.D., FCA, described the inauguration as "the birth of a legacy," charging the new leaders to build a strong foundation anchored on integrity, accountability, and professional excellence. He commended the Akure & District Society for its mentorship role in establishing the new district and urged the pioneer executive to align their programmes with ICAN's national strategic pillars, which focus on digital transformation, employability, global certification pathways, policy advocacy, and institutional capacity building.

Mallam Yahaya noted that district societies remain the "heartbeat of ICAN's grassroots engagement," serving as platforms for professional development, mentorship, and community impact. He also highlighted key initiatives such as the Catch Them Young programme, which nurtures future accountants, and the ICAN Benevolent Fund, which provides critical support to members and their families in times of need.

He further invited members to take part in the Institute's forthcoming Diamond Jubilee celebrations and the 55th Annual Accountants' Conference (AAC), scheduled for October 6–10, 2025, at the Bola Ahmed Tinubu Conference Centre, Abuja, with the theme "Building Resilience – Aligning Reforms for Nigeria's Development."

The ICAN President expressed confidence that the Ondo & District Society will emerge as a beacon of excellence, stating that its leadership will shape the Institute's footprint in Ondo State for generations to come.

OBJ Urges Chartered Accountants to Champion Anti-Corruption Drive

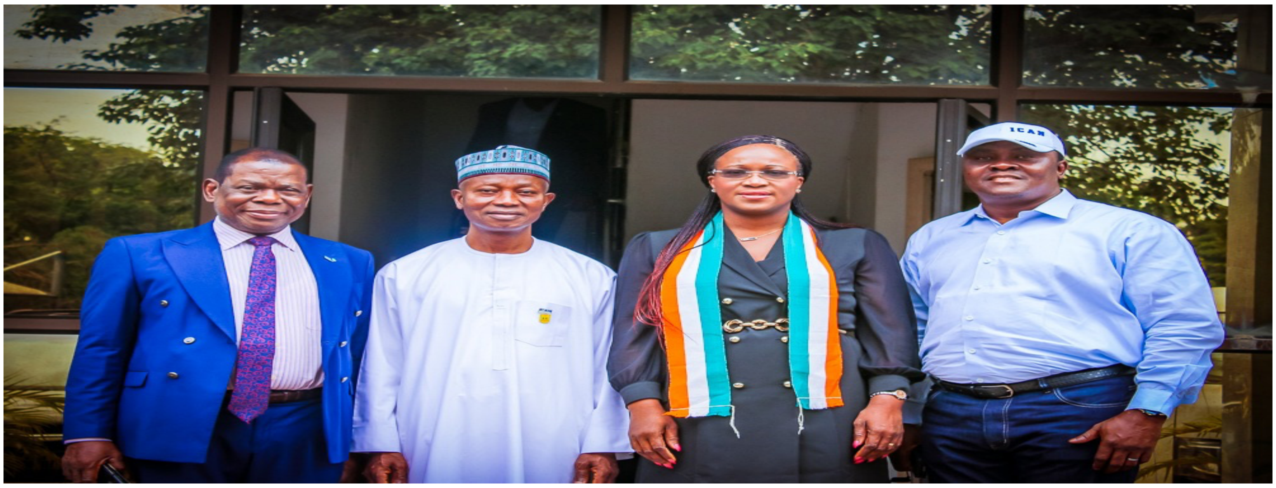
As part of the investiture activities for the 21st Chairman of ICAN Abeokuta & District Society, ICAN President, Mallam Haruna Nma Yahaya, mni, Ph.D., FCA, led a courtesy visit to former President Olusegun Obasanjo, GCFR, in Abeokuta on July 10, 2025.

Mallam Yahaya thanked Chief Obasanjo for his longstanding support and reaffirmed ICAN's commitment to driving reforms through professional excellence, innovation, and indigenous solutions. He also invited him to ICAN's 55th Annual Accountants' Conference and 60th Anniversary celebration.

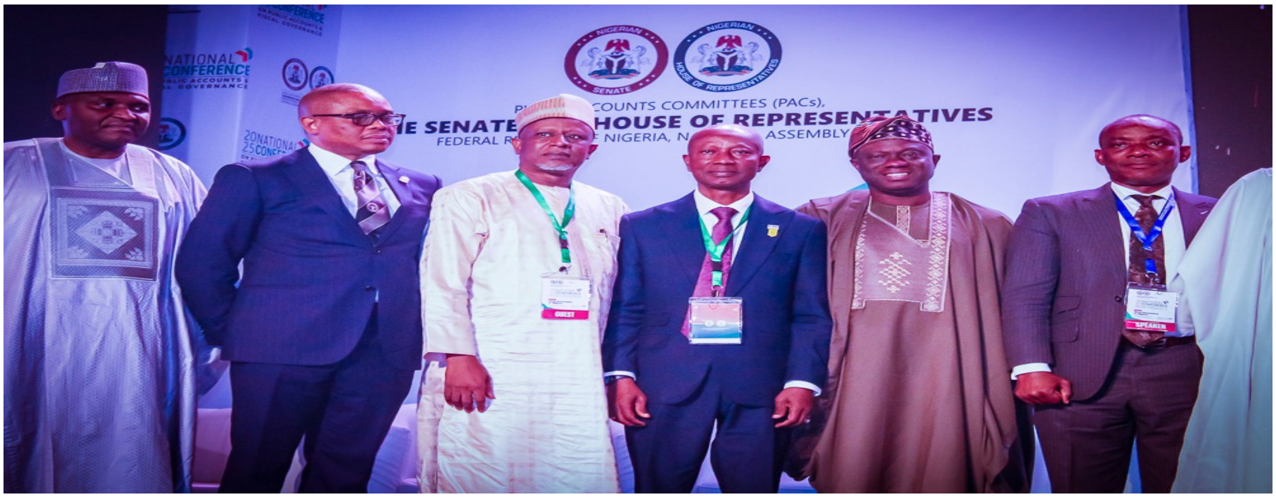
In response, Chief Obasanjo commended ICAN's efforts but urged the profession to take a more active role in tackling corruption, which he described as dangerously normalized in Nigeria. He challenged Chartered Accountants to recommend bold reforms that could grossly reduce corruption, especially in the public sector.

The visit ended on a warm note, with the ICAN delegation thanking the former President for his hospitality and leadership, while expressing optimism that the partnership between the Institute and national stakeholders will continue to foster meaningful progress for Nigeria.

Strengthening Regional Ties in the Accountancy Profession: OEC-Côte d'Ivoire President visits ICAN



The 61st ICAN President, Mallam Haruna N. Yahaya, mni, Ph.D, FCA, on Monday, welcomed Mrs. Pascale Guei-Ecare, Présidente de l'Ordre des Experts-Comptables de Côte d'Ivoire, on a courtesy visit to the Akintola Williams House in Abuja.
The visit provided an opportunity to exchange insights and foster mutual understanding between both Institutes. Mrs. Guei-Ecare was taken on a guided tour of the ICAN Abuja office, where she observed key activities, particularly those focused on student engagement and the administration of the ATSWA examinations.
The visit also had in attendance Dr. Abel Aigbodion Asein, FCA, Executive Secretary of the Association of Accountancy Bodies in West Africa (ABWA), as well as Dr. Lanre Olasunkanmi, FCA, ICAN's Registrar/Chief Executive, who joined the President in warmly receiving the guest and showcasing ICAN's commitment to professional excellence and regional integration.



ICAN President Champions Fiscal Transparency at 2025 National Conference organised by NASS

The 61st President of the Institute of Chartered Accountants of Nigeria (ICAN), Mallam Haruna N. Yahaya, mni, Ph.D, FCA, led an ICAN delegation to the 2025 National Conference on Public Accounts and Fiscal Governance, held in Abuja.

The conference, themed "Fiscal Governance in Nigeria: Charting a New Course for Transparency and Sustainable Development," convened thought leaders, policymakers, and professionals to discuss forward-thinking solutions for Nigeria's fiscal architecture.
Day One featured a Technical Session titled "The State of Fiscal Governance in Nigeria," with Mallam Haruna N. Yahaya participating as a panel discussant, where he shared valuable insights on the role of professional institutions in driving transparency, accountability, and sustainable reform.
His participation reinforces ICAN's continued leadership in shaping fiscal discourse and promoting sound governance practices across Nigeria's public and private sectors.

ICAN Inducts 1,328 New Accounting Technicians, Honours Top Achievers

It was a day of pride and promise as the Institute of Chartered Accountants of Nigeria (ICAN) inducted 1,328 new members into the Accounting Technicians Scheme West Africa (ATSWA).

In his inspiring remarks, the 61st President of ICAN, Mallam Haruna N. Yahaya, mni, Ph.D, FCA, congratulated the inductees for demonstrating grit, excellence, and integrity. “You are not just receiving certificates,” he said, “you are stepping into a legacy that demands character, competence, and courage.The event featured a keynote address by Mr. Ray Atelly, FRPA, President and Chairman of Council, Nigerian - British Chambers of Commerce who charged the new technicians to uphold professionalism and remain ethically grounded as they advance in their careers.

The induction also included a technical session with insightful papers delivered by industry experts. Dr. Ijeoma Anaso, FCA, Deputy Registrar, Technical Services, presented a paper titled “Accountancy: A Disciplined Profession”. This was followed by a second paper, “Beyond Numbers: Shaping the Future of Professionals with Integrity and Innovation”, delivered by Mr. Peter Chinedu Nwofia, ACA, Partner at Forvis Mazars.

The high point of the ceremony was the recognition of outstanding prizewinners, with Adeyemo Success Anuoluwapo emerging as the Overall Best Candidate in the ATSWA examinations.

With this induction, the number of certified Accounting Technicians in Nigeria has risen to 33,878, all qualified to practise across West Africa under the Association of Accountancy Bodies in West Africa (ABWA) .

ICAN Seeks NUC’s Support on ICAN University, Accreditation, and ATSWA Recognition

The President of the Institute of Chartered Accountants of Nigeria (ICAN), Mallam Haruna Nma Yahaya, mni, Ph.D., FCA, has sought the support of the National Universities Commission (NUC) on three key initiatives aimed at advancing accounting education in Nigeria.

During a courtesy visit to the Executive Secretary of NUC, Professor Abdullahi Yusufu Ribadu, on July 30, 2025, the ICAN President presented the Institute’s proposal for the establishment of ICAN University; a specialised institution that will focus on accounting, finance, and enterprise. He requested NUC’s guidance to ensure compliance with regulatory standards.

The President also advocated for ICAN to be granted a waiver to conduct voluntary accreditation of accounting programmes in Nigerian universities, at the request of the institutions. This, he explained, would complement NUC’s efforts in improving quality and raising standards in accounting education.

Additionally, ICAN appealed for NUC’s support in reinstating the recognition of the Accounting Technicians Scheme West Africa (ATSWA) qualification as a valid route for Direct Entry admissions into universities.

In response, the Executive Secretary expressed the Commission’s openness to collaboration and advised the Institute to formally write on the ATSWA matter to enable NUC’s consultation with JAMB. He further encouraged ICAN to begin the process for the proposed university and affirmed the Commission’s willingness to engage further.

He expressed strong support for the ATSWA initiative and assured that the NUC would engage with the Institute and JAMB to explore its integration as a recognised Direct Entry pathway into Nigerian universities.

ICAN @ 60: Diamond Jubilee Kicks Off with Jumat Services in Lagos & Abuja

The Diamond Jubilee celebrations of the Institute of Chartered Accountants of Nigeria (ICAN) began today on a sacred and uplifting note, with special Jumat Services held simultaneously in Lagos and Abuja.

It was a time of gratitude, reflection, and renewed commitment as we marked 60 remarkable years of service to the profession, the nation, and humanity.

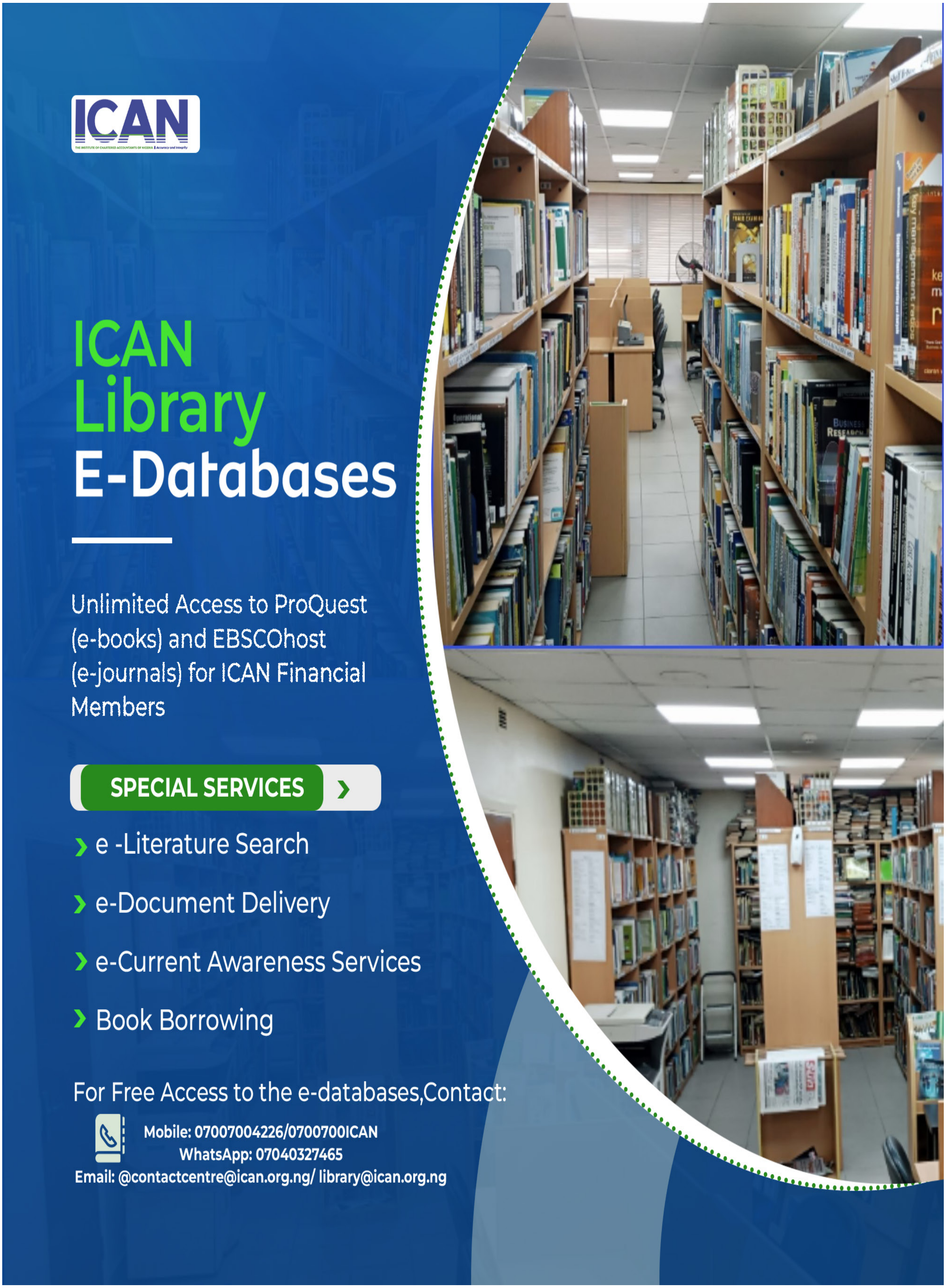
Past Presidents, Council Members, District Chairmen, members, and staff gathered in unity to give thanks to Almighty God for six decades of integrity, excellence, and impact. The atmosphere was filled with reverence and hope as prayers rose for continued strength, wisdom, and divine guidance for the journey ahead.

These prayers did not only honour our past — they cast a vision for the future:

A future where ICAN continues to deepen its impact.

A future where ICAN strengthens its leadership.

A future where ICAN expands its relevance at home and across the global accounting community.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Presidential Interview

Q. Congratulations on your election as the 61st President of The Institute of Chartered Accountants of Nigeria. What are your top priorities for advancing ICAN's mission during your tenure, and how will you address the expectations of members, the government, and other stakeholders?

A. Thank you very much for your kind words and for the opportunity to serve at this historic juncture in the life of our great Institute. My presidency coincides with ICAN's Diamond Jubilee, and that in itself presents a rare opportunity to not only reflect on our remarkable past but to boldly shape the future.

My top priorities are as follows:

1.Digital Transformation of the Exam Process:

This transformation will be executed in carefully designed phases, beginning from the November 2025 Diet. It will encompass a robust conceptual design, comprehensive risk assessment and mitigation, stakeholder engagement, and a pilot phase—all culminating in the deployment of a secure, proctored online examination platform that aligns with global best practices.

Our e-examination framework will be benchmarked against the pioneering models of ACCA, ICAEW, and CPA Canada—professional bodies that have demonstrated how e-assessments can enhance flexibility, uphold examination integrity, and expand access for candidates across borders. This initiative is not simply about technological change; it is about positioning ICAN as a global leader in the delivery of professional certification.

2.Strengthening Professional Development: We must continuously invest in our greatest asset—our members. This will be achieved through a robust enhancement of our CPD offerings, with a focus on emerging competencies such as forensic accounting, ESG reporting, cybersecurity, and digital transformation. We will also introduce flexible, modular learning pathways to meet the dynamic needs of our diverse member base. Our goal is to future-proof the ICAN qualification and enhance its relevance across all sectors.

3.Advocacy and Policy Influence: As trusted advisers in financial management, ICAN must be at the policy table, shaping discussions around public finance, taxation, transparency, and regulatory reforms. We will strengthen engagement with the National Assembly, MDAs, state governments, and development partners. Through technical submissions, roundtables, and strategic collaborations, we will position ICAN as a voice of integrity and professionalism in national discourse.

4.Global Engagement and Collaboration: We live in a borderless economy, and ICAN must compete and collaborate globally. During my tenure, we will pursue Mutual Recognition Agreements and Joint Certification Programmes with reputable international PAOs, while intensifying our presence in global forums such as IFAC, PAFA, and ABWA. This will not only open doors for our members but enhance the credibility of our certification.

Q. Your 10-point agenda outlines ambitious goals for ICAN. How will you prioritize and implement these strategic programmes within your one-year term, and what measures will you use to evaluate success? We understand that one of your focal objectives is attracting Gen Zs into the profession. What is the driving force behind this?

A. Indeed, our 10-point strategic agenda reflects the urgent need for transformation across all facets of the Institute operations. They include the following:

THEME FOR THE YEAR: ICAN @ 60 – Powering a New Era of Integrity and Innovation

1.Digital Transformation of the Exam Process: A phased e-Examination system, globally benchmarked, will start in November 2025.

2.Revitalising the ICAN Brand: ICAN will be repositioned for global visibility through modern branding and digital storytelling.

3.Engaging and Retaining Generation Z: Through gamified learning and tech-forward engagements, we're making ICAN relevant to the next generation.

4.Enhancing Member Employability: We're rolling out new CPDs, career support systems, and micro-certifications to help members thrive.

5.Elevating SMPs: The new SMP Academy will empower practice license holders with practical business skills and compliance tools.

6.Global Certification Pathways: Strategic MRAs and joint certifications will give members access to international opportunities.

7.Thought Leadership & Policy Advocacy: ICAN will deepen its voice in economic and governance discourse through research and national roundtables.

8.Institutional Capacity Building: From LMS rollout to digital proficiency training, we are investing in our people and systems.

9.Regulation & Anti-Corruption: ICAN is positioning itself as a pillar of regulatory integrity and ethical governance.

10.ICAN@60 Celebrations: A year-long celebration of six decades of impact and a forward-looking ICAN@100 Vision Declaration.

To ensure effective implementation within the one-year timeframe, we have clustered the goals into quarterly milestones with clear timelines and success metrics.

Key priorities for early execution include:

The digital transformation of our professional examination process beginning with the November 2025 diet.

The operational launch of the SMP Academy.

Targeted campaigns to engage and retain Generation Z professionals.

Each initiative will be monitored through KPIs

The motivation to attract Gen Zs is both strategic and existential. This generation is digital-first, innovation-driven, and purpose-oriented. If ICAN is to remain relevant and vibrant, we must speak their language, adapt to their platforms, and address their aspirations. Through storytelling, technology integration, and inclusive leadership opportunities, we will make ICAN not just a professional destination, but a community of meaning and belonging.

Q. ICAN as a leading professional body in Nigeria is known for supporting the Federal government in the fight against corruption. What is your assessment of the current anti-corruption landscape and how will your administration strengthen ICAN's contributions to promoting transparency and accountability in public and private sectors?

A. Nigeria's anti-corruption efforts have gained visibility, but progress has been uneven. There is still a critical need for institutional accountability, ethical leadership, and strengthened enforcement. ICAN has a unique role to play as both a watchdog and a partner in reform.

In this presidential year we will:

1.Develop a Professional Integrity Charter that outlines ethical expectations for members.

2.Partner with agencies such as the EFCC, ICPC, and the Code of Conduct Bureau to offer joint certifications and technical capacity-building programmes.

3.Establish a Standing Taskforce on Anti-Corruption within the Institute to lead research, advocacy, and whistleblowing support.

We will also actively contribute to national reform dialogues, ensuring that the accounting profession leads the fight against financial malfeasance from a position of knowledge and credibility.

Q. Recent government policies, such as Tax Reforms & Revenue Boost, Fuel & Electricity Subsidy Removal, Currency Devaluation & FX Unification aim to improve Nigeria's economy. From your perspective as an accounting leader, how effective are these policies, and what economic indicators should stakeholders monitor?

A. The economic reforms introduced by the Federal Government are bold and in many ways overdue. They are designed to restore macroeconomic stability, boost investor confidence, and redirect fiscal resources. However, their implementation must be thoughtful and supported by complementary reforms.

Tax reforms will only yield results if they are underpinned by administrative efficiency and public trust. FX unification could improve competitiveness but may fuel inflation if not managed within a sound monetary framework. Removal of subsidies must go hand in hand with social safety nets to protect the most vulnerable.

Stakeholders should monitor inflation, unemployment rates, foreign direct investment, government debt sustainability, and progress on ease of doing business. ICAN will contribute to this monitoring through periodic policy briefs and technical commentaries.

Q. What specific recommendations would you offer the government to enhance economic growth and stability, particularly in areas where ICAN's expertise in financial management and governance can contribute?

A. To enhance Nigeria's economic growth and stability, I strongly recommend that the government accelerate the adoption of accrual-based accounting and full implementation of International Public Sector Accounting Standards (IPSAS) across all Ministries, Departments, and Agencies to improve financial transparency. Strengthening internal audit systems, embracing risk-based budgeting, and institutionalising value-for-money audits are crucial for efficient resource management. Equally important is the integration of data analytics, artificial intelligence, and blockchain into revenue administration and public expenditure tracking. These innovations will not only enhance fiscal forecasting and compliance but also reduce leakages and improve service delivery. ICAN also advocates a strategic pivot towards non-oil exports and value-added industrialisation—particularly in agro-processing, solid minerals, pharmaceuticals, and digital services—accompanied by infrastructure investment in logistics, trade hubs, and export-friendly zones. We must also build trade resilience by expanding access to the African Continental Free Trade Area (AfCFTA), negotiating bilateral trade agreements, and enabling digital trade protocols that open new frontiers for SMEs. ICAN is committed to offering its expertise in public sector reforms, policy advisory, capacity building, and professional upskilling to support these goals. Ultimately, by aligning sound financial governance with strategic trade and industrial policy, Nigeria can transition from a commodity-dependent economy to a value-driven, globally competitive nation.

In Summary:

ICAN envisions a Nigerian economy that is transparent, tech-enabled, export-resilient, and human-capital rich. We are committed to working with the government to:

- Raise standards in public financial management,
- Transform the non-oil export economy,
- Strengthen trade governance, and
- Equip the next generation of finance professionals.

We believe that the accounting profession is not merely about balance sheets—it is about nation-building. And ICAN remains ready to serve as a partner-in-progress to the government in this national journey.

Q. ICAN has maintained a strong partnership with the government. How do you plan to deepen this collaboration to support national development, particularly in areas like policy formulation or capacity building?

A. We will formalize partnerships through Memoranda of Understanding with key MDAs and regularly participate in stakeholder dialogues. A special ICAN-Government Engagement Forum will be inaugurated to serve as a standing platform for policy review and joint planning.

Capacity building will be scaled through:

- Dedicated training programmes for government finance officers.
- Deployment of ICAN fellows as technical advisers to key public institutions.
- Introduction of public finance fellowships for young professionals in the civil service.

We envision ICAN as a trusted ally in public sector reforms, helping to bridge capacity gaps and strengthen governance at all levels.

Q. As a leading professional body, what key governance reforms or financial management strategies would you advise Federal, State, and Local governments to adopt to improve public trust and economic performance?

A. Governments at all levels must embrace transparency, automation, and citizen engagement.

- Budget processes should be participatory and digitally transparent.
- Real-time financial monitoring dashboards should be deployed.
- Quarterly public financial statements should be published.

Additionally, procurement reforms must ensure open contracting and limit discretion. State and local governments should adopt outcome-based budgeting and performance audits.

ICAN will continue to serve as a professional mentor, offering training, tools, and insights for governance enhancement.

Q. What are your thoughts on Local Governments autonomy and what prospects does it hold in engendering greater accountability and grassroots development?

A. Local Government autonomy is a constitutional requirement and foundational for inclusive development. It enables responsiveness, innovation, and accountability at the grassroots. However, autonomy must come with responsibility. The Local Governments by themselves are not leaving up to expectation in term of grassroot development.

We will work to ensure that local councils have trained accountants, transparent financial systems, and mechanisms for public oversight. ICAN's district societies will be mobilized to support financial reporting and literacy at the local level. Autonomy without accountability breeds inefficiency. But with the right capacity, it can become a transformative engine for development.

9. As the Institute plans its 55th Annual Accountants' Conference in October, what should delegates to the Conference expect?

Q. On a lighter note, we learnt that you have three of your children who are Chartered Accountants like you. Was this pre-planned or was it an act of Providence?

A. It was certainly providential. While I modelled integrity, discipline, and professional pride at home, I never imposed career choices. Each of them gravitated toward accounting based on its transformative potential and its alignment with their values.

Seeing them succeed in the profession I love is a deeply humbling blessing. It reaffirms the timelessness of our calling.

Q. What specific initiatives or support can ICAN members and staff expect from your leadership to enhance their professional growth, ethical standards, and contributions to Nigeria's development?

A. For members, we are scaling CPD with modular, self-paced courses. New certification pathways in Digital Finance, ESG, and Public Sector Accountability will also be launched. For staff, we are introducing structured professional development, performance incentives, and wellness programmes.Everyone connected to ICAN will feel the pulse of our transformation.

Q. You bagged your Ph.D just a few days to reaching the peak of your career as the President of the Institute. From your humble background as a primary school teacher, what advice would you give Chartered Accountants in embracing lifelong learning?

A. My journey, from primary school teacher to Ph.D. holder and now President, is **What informed the choice of the theme of the conference – Building Resilience: Aligning Reforms for Nigeria's Development?**

A. Delegates should expect a forward-thinking conference featuring world-class speakers, cross-sectoral dialogue, and interactive sessions. The theme "Building Resilience: Aligning Reforms for Nigeria's Development," reflects the dual urgency of economic resilience and institutional reform.

Topics will range from fiscal sustainability and digital taxation to professional ethics

and geopolitical risk. We aim to equip accountants with the skills to lead reform, not just comply with it.

The conference will also celebrate ICAN's 60-year legacy and provide a platform for visionary planning for the next decade.

Q. ICAN will be celebrating its Diamond Jubilee this year. What are the specific events lined up to celebrate this landmark event?

A.The Diamond Jubilee will be a year-long festival of legacy and vision. Events include:

- A Grand Commemorative Dinner with national and international dignitaries.
- Innovation contests for young professionals in fintech, ESG, and audit tech.
- District-led financial literacy and inclusion drives.
- A Legacy Documentary capturing the journey of ICAN across six decades.
- A visioning retreat culminating in ICAN@100 declaration.

We want the celebration to be memorable, meaningful, and mission-focused..

proof that learning has no finish line. Lifelong learning is not a slogan—it is a strategy for resilience, reinvention, and relevance. We keep learning fro cradle to grave.

I urge every Chartered Accountant to embrace learning as a way of life. It's how we grow, adapt, and lead.

Q. We know it's not all about crunching figures. How do you relax and what are your hobbies?

A. Balance is important to me. I relax by reading, especially historical biographies and leadership books. I enjoy quiet walks, quality time with my family, and moments of spiritual reflection. These habits inspired me, restore my energy, and prepare me to lead with clarity and compassion. Above all, with fear of Allah as we will all account for our deeds in the hereafter.

Governor Bago Partners ICAN to Audit Niger State's Finances

Niger State governor, Mohammed Umaru Bago, has partnered with the Institute of Chartered Accountants of Nigeria, ICAN, to audit the state's financial records, correct anomalies where necessary, and identify areas for improvement in its accounting system.

The governor stated this while declaring open the 20th Northern Zonal Accountants' Conference in Minna, with the theme, "Accountability and National Re-orientation: Unlocking Nigeria's Socio-Economic Potentials."

According to him, "The partnership with ICAN to audit the state's financial record would set an example for other states of the federation, because transparency and fiscal discipline are necessary tools for delivering good governance and unlocking the vast potentials of the state economy."

He noted that the conference theme was apt and reflective of the current national situation, stressing that accountability, rebuilding trust, fostering national values, and stimulating economic growth cannot be overemphasised.

"My administration will continue to strengthen institutions of accountability for the benefit of the people," he said, urging participants to deliberate and come up with practical recommendations to help governments at all levels build stronger systems and inspire public confidence.

The ICAN President, Mallam Haruna Nma Yahaya, expressed delight with the partnership to audit Niger State's financial books and assured that ICAN would remain independent in carrying out the task.

THE [DISTRICT NAME] & DISTRICT SOCIETY

Proudly hosts the

55th ANNUAL ACCOUNTANTS' CONFERENCE 2025

NIGERIA

Theme

Building Resilience – Aligning Reforms for Nigeria's Development

October 6th -10th , 2025

BOLA AHMED TINUBU International Conference Centre, Abuja.

Chief Host: **Mallam Haruna** Yahaya, mni, Ph.D, FCA
61st President & Chief of Council

The stage is set for professionals from all sectors and across every region to gather, connect, and ignite conversations that will shape the future.

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ICAN Elects New President, Other Officers

The Institute of Chartered Accountants of Nigeria (ICAN) has elected new officers to run its affairs for the next one year. Mallam Haruna Nma Yahaya, mni, PhD, FCA emerged as the 61st President. His investiture took place after an election on Tuesday, June 3, 2025 at the Institute's Secretariat in Victoria Island, Lagos.

Also elected are: Vice President, Mrs. Queensley Sofuratu Seghosime, mni, FCA while Dr. Felix Osuji, FCA and Chief Oye Akinsulire, PhD, FCA were elected 1st and 2nd Deputy Vice Presidents respectively. Mr. Tajudeen Adewale MBF, FCA became the Institute's Honourary Treasurer.

The President, Mallam Haruna Nma Yahaya, mni, PhD, FCA is a product of the famous Bayero University, Kano from 1982 to 1986 where he obtained BSc Accounting with Second Class Upper Division. He also attended Obafemi Awolowo University, Ile Ife, 1988-1989 for his Post Graduate Diploma in Computer Science.

He proceeded to Ahmadu Bello University, Zaria from 1996 to 1999 for his Master of Business Administration (MBA). He obtained his PhD in Accounting at Ibrahim Babangida University, Minna, Niger State in 2025. He was also at the National Institute for Policy and Strategic Studies in 2018 (SEC 40/2018) where he obtained Member of National Institute (mni).

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

Mallam Haruna is a member of various professional organizations which include the following: Fellow of The Institute of Chartered Accountants of Nigeria (ICAN); Fellow of Chartered Institute of Taxation of Nigeria (CITN); Fellow of Institute of Management Consultants; Member, Institute of Directors (M.IoD) and Member of National Institute (mni).

Haruna has worked in various organizations both Private and Public Sector, including Banks. He was in Pannell Kerr Forster & Co. (PKF) Kaduna from 1993 to 1996 as Audit Manager. He worked with FSB International Bank Plc where he became Assistant General Manager AGM/Financial Controller before leaving to establish his own Audit Firm, Haruna Yahaya & Co. (Chartered Accountants) in 2001. Ever since, he has been the Managing Partner/CEO with offices in Minna, Abuja, Kaduna, and Lagos.

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

The Vice President, Queensley Sofuratu Seghosime, mni, FCA is a seasoned, accomplished and highly motivated Chartered Accountant and Tax administrator with expertise in Finance, General Management, Tax, Governance, Strategy, Leadership, Dispute Resolution, Audit and Tax Administration.She has functioned in these roles at leadership levels for 26 years though her work experience spans about 40 years. She served the Federal Inland Revenue Services (FIRS) in different senior capacities including Coordinating Director (Compliance and Enforcement). She is currently the Chief Executive Officer/ Head Advisory Services at Quebaan Professional Services, a firm of Chartered Accountants.

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

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

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

The 1st Deputy Vice President, Dr. Etofolam Felix Osuji, mni, FCA graduated as a pioneer student of the Institute of Management and Technology, Enugu with a Higher National Diploma in Accountancy in 1972 and M.Sc degree in Banking and Finance from the University of Benin, Benin-City in 1997. He is an alumnus of Lagos Business School. Phillips Consulting and National University of Singapore.

Dr. Osuji is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN); a Council member of the Institute of Chartered Accountants of Nigeria and currently the 2DVP of the Institute. He is a full member of the Nigerian Institute of Management (NIM) and an Alumnus of the Haggai Institute, and the National Institute, Kuru, Jos, Plateau State.

He has attended various international and local courses on Banking, Auditing, Management and leadership courses which has equipped him for the various appointments and made him a successful leader.

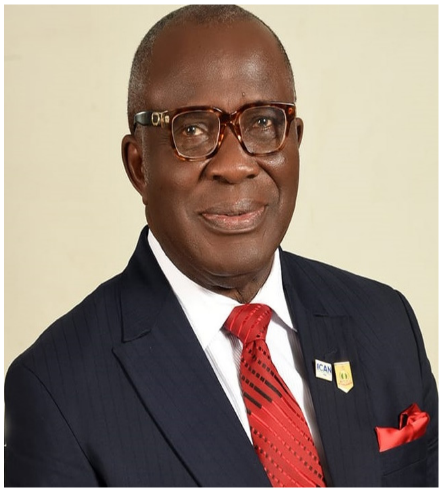
Dr Osuji's career spans more than 35 years which took him to many sectors including manufacturing, Academics, Auditing and Banking. He began his career in a Plastic manufacturing company, Bendel Plastics Industry in Benin-City. His career into Banking started at the New Nigeria Bank Limited, a regional bank where he qualified as a Chartered Accountant. Upon qualification, he got trained at the Firm of Egunjobi Sulaimon & Co, a firm of Chartered Accountants in Kano. He moved to Pannel Kerr Forster in Jos, also an accounting firm. He left practice to veer into Manufacturing at the NASCO Group of Companies.

Dr. Osuji in conjunction with a Discount House of Ghana, established the Finance Department of Consolidated Discounts Limited in Nigeria. The operations of DiscountHouses in Nigeria for financial intermediation with the Central Bank of Nigeria was new and it facilitated the consolidation of Banks. Dr. Osuji has served and continues to serve in Board of the following companies:

- Financial Reporting Council of Nigeria 2017
- Haggai Institute Maui, USA 2005 - 2016
- Maranatha Project Consultants Limited 2010 to Date
- Maranatha Suites Limited 2014 to Date

At the public level, Dr. Osuji was:

- President, Nekede Town Union, Lagos Branch 2013 - 20117.
- President of Kiwanis Club of Kano 1981 -1984
- Chairman Government Secondary School, Lagos Branch
- National President, Government Secondary School Owerri, Old Boys Association 2022 to date
- Dr. Osuji is an avid golfer.



The 2nd Deputy Vice President, Chief Oyemolu Olugbenga Akinsulire, PhD, FCA holds BSc (Hons.) in Accounting from Olabisi Onabanjo University Ago-Iwoye after graduating from Yaba College of Technology. Additionally, he holds MSc in Accounting from the University of Lagos (Unilag) as well as Ph.D in Accounting from Babcock University, Ilishan-Remo, Ogun State.

Oye is a pioneer member of this Association (YCTACC'86) and served as its first Treasurer till 2021 when he was elected as the President.

Chief Akinsulire is a Fellow of – The Institute of Chartered Accountants of Nigeria (ICAN); – The Chartered Institute of Taxation of Nigeria (CITN) and – The Nigerian Institute of Management (Chartered) (NIM).

He had extensive banking experience at Union Bank of Nigeria Plc and First Bank of Nigeria Plc before retiring into private business. He is the Managing Consultant of Oye Akinsulire & Associates (Financial Management, Taxation and Management Consultants).

Oye is a member of the governing Council of ICAN since 2013 till date and had the rare priviledge of serving as the Institute's Honorary Treasurer for three consecutive terms (2017-2020).

He chaired the planning of the 51st Annual Accountants' Conference that was adjudged to be the best so far in ICAN. The conference had the highest delegates in attendance, generated the highest revenue and the most well organised so far – Body of Past Presidents.

At the home front, Oye was the National Chairman of Ekimogun Day Planning Committee from 1997 to 1999. He was bestowed with the Liiken-Yemoja of Iyemoja chieftaincy title of Ondo, in Ondo State in 1998 for his excellent planning of the 1997 Ekimogun Day which was the tenth edition and also dedicated to the immediate past *Osemawe of Ondo – Oba Festus Ibidapo Adedinsewo Adesanoye CFR, _ Osungbedelola II. In 1999, Oye was installed as the Ogbodu of Oye is an author, publisher and a Lecturer of repute. His name is associated with Financial Management subject and text nationwide.

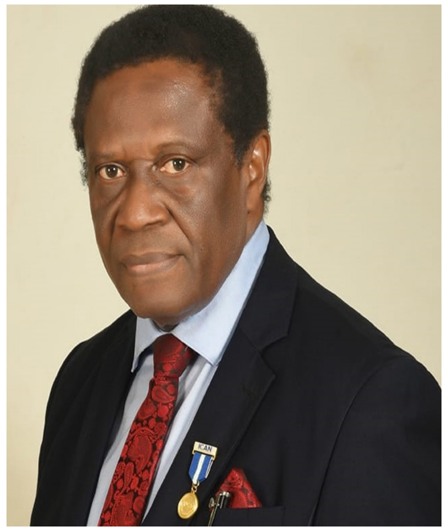
Okesare, Ondo in Ondo State for his contributions to Ondo Kingdom.

An untribalised person, Oye's penchant for excellence was recognised in far away Abia State where he was given the Chieftaincy title of IDE 1 of Umudike in Umuahia in December 2017 for his contribution to Michael Okpara University of Agriculture, Umudike .

He was the representative of ICAN in the Association of Professional Bodies of Nigeria (APBN) from 2014 to 2018 and served in APBN creditably as:

– The Financial Secretary (2014-2016)

– The Treasurer (2016-2018).



ARTICLE

Using Risk Assessments to Strengthen Internal Control Over Financial Reporting - by Deloitte

As regulators increase their focus on internal control over financial reporting (ICFR), so should management. Because the foundation of the ICFR system is the financial statement risk assessment, management might want to consider refreshing the risk assessment program to incorporate the right people, processes, and technologies.

"Organizations should scale their ICFR program to focus on risks rather than benchmarks," says Patricia Salkin, a managing director with Deloitte Risk and Financial Advisory at Deloitte & Touche LLP.

Both investors and regulatory bodies, including the Securities and Exchange Commission and the Public Company Accounting Oversight Board, are placing an increasing focus on ICFR. As Wesley R. Bricker, SEC chief accountant, stated in his December 4, 2017, speech at the 2017 American Institute of Certified Public Accountants Conference on Current SEC and PCAOB Developments: "Well-run public companies have effective internal controls not just because internal controls are a first line of defense against preventing or detecting material errors or fraud in financial reporting, but also because strong internal controls are good for business and can have an impact on costs of capital. It is important for audit committees, auditors, and management to continue to have appropriately detailed discussions of ICFR in all areas — from risk assessment to design and testing of controls, as well as the appropriate level of documentation. If left unidentified or unaddressed, ICFR deficiencies can lead to lower-quality financial reporting which can ultimately lead to higher financial reporting restatement rates and higher cost of capital."
Typically, when an organization seeks to evaluate its ICFR program, it uses the control count as a benchmark metric for program sufficiency. For instance, an organization might consider industry peer group control count data, in order to compare the number of controls. Or an organization might explore what controls can be removed from the ICFR program and still provide enough information to earn a passing grade.

However, using the control count as a benchmark metric can be a flawed approach because no two organizations are the same. Variations in business models, organizational structure, and operating environments, for example, can result in different risks of material misstatements (ROMMs) to the financial statements. Further, each company's construct of controls differs. In short, unless the risk assessment details driving the selection and ultimate count of controls are known, the benchmarking data may not be meaningful.
The Risk Assessment

To evaluate the sufficiency of an organization's ICFR program, its starting point should be a financial statement risk assessment. The assessment generally should include specific financial reporting objectives, as well as the identification of the relevant risks. It should also answer the following questions:
Which controls are necessary to address the organization's risks?
How many controls does the organization need?
What is "just enough" for the organization's ICFR program?

A robust risk assessment serves to identify the relevant ROMMs, as well as the selection and design of relevant controls. "Organizations that take a reactive approach to the risk assessment — performing them only when issues materialize — may be missing an opportunity to improve their ICFR programs," says Todd Scarpino, a managing director with Deloitte Risk and Financial Advisory at Deloitte & Touche LLP. "Rather, management should proactively identify and assess new and existing risks," he adds.
Leveraging Innovation and Analytics

Increasingly, financial and operational transactions are moving online, expanding the array of variables to analyze, outliers to identify, and patterns to interpret. Organizations can leverage the power of innovation in their ICFR program, including data analytics, process analytics, and visualization tools as part of the risk assessment process. These tools can provide powerful details to help to identify what might truly be a ROMM — at a more detailed level — in order to vary the nature, timing, and extent of testing based on risk. The result is often a less costly and more effective ICFR program that is grounded in a meaningful risk assessment.

Advanced audit analytics capabilities also can bring greater value to the audit process by supporting the analysis of large data sets and revealing more granular insights. "By enabling the analysis of entire sets of financial transactions, audit analytics aids in the interpretation and management of a growing storehouse of audit information," says Amy Estrada, a managing director with Deloitte Risk and Financial Advisory at Deloitte & Touche LLP.
With process analytics, management can take enormous amounts of data and repeatedly adjust the lens through which they're observed, to gain valuable insight into the state of operations. For example, process analytics can allow management to identify each class of transaction underlying a given account balance and conduct a specific risk assessment for each, and considering the following attributes:
Size and composition of the account
Susceptibility to misstatement due to errors or fraud
Volume of activity, complexity, and homogeneity of the individual transactions
Nature of the account or disclosure
Nature of the transactions — routine and auto-

mated or manual
Whether judgment is utilized to record the transactions
Accounting or reporting complexities associated with the class of transactions
Exposure to losses
Existence of related-party transactions
Changes from the prior period in account or disclosure characteristics

With a greater understanding of the attributes of a transaction, an organization can assess the inherent risk for each class of transaction and conclude whether the risk of material misstatement is remote, lower, or higher. Based on this risk rating, it can then vary the internal control testing to address the inherent risk for each class of transaction in account balance or disclosure.

Further, integrating data analytics and visualization could potentially help organizations improve the quality of the data analyzed to support robust risk identification and report results succinctly to key stakeholders.

This, in turn, can help management gain a better understanding of the risks of material misstatement at a more granular level.

Next-gen Controls

When organizations invest heavily in innovation, key processes are often changed and/or updated, which can alter their risk landscape. Therefore, the following activities should be considered part of the risk assessment:

Reducing the number of processes, controls, applications, systems, tools, etc. that are in scope through consolidation, modernization, and risk assessment

Centralizing systems, processes, technology, and people into fewer locations and support models, such as data centers, centers of excellence, and shared service centers

Standardizing configurations, processes, policies, controls, and procedures
Automating the testing and implementation of automated controls

These activities can provide opportunities to create value by reducing compliance costs, redirecting resources to focus on important business initiatives, and potentially increasing stakeholder confidence in the reliability of financial reporting. "Ultimately, that could help drive down the cost of capi-

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

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

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

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

1. A process that ensures every element of the population has some known chance of being selected is known as

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

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

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

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

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

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

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

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

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

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

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

7. Which of the following is **NOT** a measure of dispersion?

A. Standard deviation
B. Interquartile range
C. Arithmetic mean
D. Mean deviation
E. Quartile Deviation

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

□□ = 620, ⊠^{2} = 440, ⊠^{2} = 900, ⊠ = 64, ⊠ = 90.

Calculate the Pearson's correlation coefficient.
A. 0.9412
B. 0.8412
C. 0.4899
D. 0.4889
E. 0.0016

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

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

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

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

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

A 0.1584
B 0.1707
C 0.2184
D 0.7816
E 0.8416

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

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

E z = 0.6

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

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

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

A. Fixed costs are N1,200. Variable costs per unit are N5
B. Fixed costs are N1,200. Variable costs per unit are N50,000
C. Fixed costs are N1,200. Variable costs per unit are N500
D. Fixed costs are N12. Variable costs per unit are N5
E. Fixed costs are N 12. Variable costs per unit are N 500

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

A. Income elasticity of demand
B. Gross elasticity of demand
C. Consumer elasticity of demand
D. Equilibrium elasticity of demand
E. Price elasticity of demand

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

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

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

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

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

The Net Present Value (NPV) of the project is

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

19. Operations Research tools are from

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

20. A tight constraint will have a shadow price of

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

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

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

A. Min.Q 1 2 = + 5 6
B. Max.Q 1 2 = + 5 6 y y
C. Min.P 1 2 = + 3 4 x x
D. Min.Q 1 2 = + 3 4 y y
E. Min.P 1 2 = + 5 6 y y

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

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

23. Given that EOQ is 250,000 units in a manufacturing industry. If the cost of
placing an order is N8,000 with the holding cost 10% of the purchase price per
unit, determine the annual demand if the cost of each unit is N650.

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

24. The formula for average stock level is given as

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

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

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

25. The value of q is
A 25
B 20
C 15
D 10
E 5

26. The value of r is

A 5
B 10
C 15
D 20
E 25

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

A. Earliest time
B. Free float
C. Independent float
D. Latest time
E Total float

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

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

A. 20
B. 23
C. 25
D. 33
E 43

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

A. 150
B. 240
C. 850
D. 1040
E 1200

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

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

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

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

ATTEMPT ALL QUESTIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SECTION A

PART I : MULTIPLE CHOICE SOLUTIONS

1. D
2. C
3. D
4. C
5. A
6. B
7. C
8. B
9. D
10. D
11. E
12. D
13. D
14. C
15. E
16. E
17. D
18. D
19. D
20. C
21. B
22. D
23. D
24. A
25. D
26. C
27. E
28. C
29. B
30. E

PART II: SHORT ANSWER SOLUTIONS

1. -6.2
2. Standard Deviation
3. 10
4. 113.24%
5. N1,200,000 or N1.2million
6. Physical stock
7. Primal Solution
8. 30 weeks
9. 1 month
10. 10
11. 350
12. Estimate/Approximate solution/Approximation
13. Three (3)
14. -3
15. Type I error
16. Maintenance, Repair
17. Representative sample
18. Optimal
19. 13.33 %
20. Total demand, total supply

RECOGNISED TUITION CENTRES

1. Able God Professionals College
47, Ikotun/Egan Road, Market B/stop, Igando, Lagos
agpcentres@yahoo.com
234-8035398816, 08033531527

2. Accountancy Tutors Nigeria Limited
1 B, Ilorin/Katsina Road
By Independence Way, Marafa Estate
Kaduna State
08037861401, 08026782855

3. Accountancy Training Centre
Makurdi Uni-Agric Road
Opposite First Gate, Makurdi
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gestfront@yahoo.com
07035068665, 08055568665

4. Accuracy Tutors Aba
Immaculate Girls Secondary School,
Umungasi, Aba, Abia State
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08066548135, 08053064434

5. Achievers' Tutor Nig. Ltd
Junior Secondary School Phase 3,
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akinsanwo@gmail.com
08133788048

6. ABUAD Tuition Centre
Department of Accounting,
ABUAD Ado Ekiti

7. Alphamarshall Professional Limited
72, Mbano Street, Phase 3, Kubua, Abuja
muge@alphamarshal.org
08066799944

8. Assurance Success Point
22, Ijede Road, Itamaga, Ikorodu
successpointassociate@gmail.com
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9. Atlas Professionals Limited, Ota, Ogun
BELLS University of Technology, Ota Ogun State
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10. Best Option Tuition Centre
9, Kashim Ibrahim Road, Makurdi, Benue State
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8094802066

11. Best-Ranked Dynamic Professional Tutors
1, Institute of Continuing Education,
off Wire Road, Benin City, Edo State
fisaycaoca@gmail.com
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12. Bralim Training Centre Limited
Ground Floor, National Library Building,
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08023509689, 08023509672 Bralim Training Centre Limited
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15. Career Intelligent Professionals
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16. CIP Consulting ltd Solid Rock International,
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17. Crest Professional Tutors,
Honda House, Plot 133,
Apapa/Oshodi Expressway,
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18. Crown Academy
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19. Deo-Gratia Professional Tutors
25, Oyedokun Street, Ago-Wande,
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28, Adebayo Street, Kongi layout,
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21. Edgo Educational Services & Logistics
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22. Edo Wyse School of Professional
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07036584227, 08065303399

23. Ehibram International Consultancy Ltd
172, Idimu Road, Abule-Odu Bus stop, Idimu, Lagos
ehibrameduconsult@gmail.com
08066759953

RECOGNISED TUITION CENTRES

24. Equitorial Tutors limited
Iponri Grammar School, behind Leadway Assurance,
Iponri, Lagos State.
sabamaudit@yahoo.com
08097118222

25. Excel Professional Centre
11, Queen Elizabeth Road, Mokola, Ibadan, Oyo State
excelprofessionalcentreng@yahoo.com, mooladoluwa@yahoo.com
07081488611

26. Excellent Associates Tutors
African Church Model College
College Road, Itoko-Ijaiye, Ogba Lagos
excellentassociates@yahoo.co.uk
08025112972, 07060516956

27. Execellent Tutors, Abakaliki
7, Water Works Road, Abakaliki
emmakwakwa2009@gmail.com
08037805177

28. First Access Associate Ltd
Gool Plaza, 221/223 Idimu Road,
Egbeda, Lagos State.
firstaccessltd@gmail.com
08023032873

29. First Attempt Associates
15, Udotung Ubo Street,
Off Aka road, Uyo, Akwa-Ibom State
sunnymanekpo@yahoo.com
08023168512

30. First Class Associate Tutors
Millbank Hall Secondary School,
26,LASU Isheri road, Agboroko, Bus Stop, Ojoo,
Lagos, State.
fcatutor@gmail.com
08028407320, 08131672267

31 Foresight Professional Institute
24, Road Opposite H Close, Festac Town,
Lagos, State.
foresight_professional@yahoo.com
08033034504, 08024145121

32. Gusau Business School
Off Sokoto Road, Opp. Janyau Primary School, Gada Biyu,
Gusau, Zamfara State
08060976226, 08082535301

33. Galaxy Professional Tutor & Consultant
L.E.A Primary School, by Mopol Junction,
Opposite Diamond Bank Plc, Nyanya, Abuja
galaxytutors11@yahoo.com
08063513106, 08056922440

34. Global Focus Initiative Consulting Co.
Junior Secondary School, Apo
Legislative/National Assembly Quarters,
Zone B, Apo, Abuja
gfcproftutors@gmail.com
08105486912

35. GAMP Tuition house
Bamidele Ajala House,
Plot 5-9, State Residential Estate,
Ise road, Ikere Ekiti
registrar@gamptuitionhouse.com
08034093675

36. Hedge Professional Services Ltd
Suite 323 Lozumba Plaza,
Opposite GSS Garki Area 10, Abuja
hedgep323@gmail.com
08033081244, 08033812878

37. Horizon Business School
13, Edede street, Owerri,
Imo State
info@horizonbusinesschool.com
09024241669

38. ICAN Minna Tuition centre
Women Day College,
Opposite Keystone Bank,
Bosso Shiroro road, Minna
mohammedsoje@yahoo.co.uk
08099529225, 08036075196

39 Ideal Professional Tutors, Ago-Iwoye
Along OOU Mini campus road,
Adjacent, Limbe Fuel Station, Ago Iwoye
adesanwotobae@yahoo; emmaadesanwo@gmail.com
08050846329, 08056182649, 08138105914

40. Integrity Professional Academy
213,Warri Sapele Road,
Warri, Delta State
pintegrity@yahoo.com
08028808182, 08050008880, 08028808182

41. IQ Bryte,
Towergate Private School, Falola Street,
Off Church B/Stop Ipaja, Lagos
nicelybase@yahoo.com, iqbryteprofessionals@yahoo.com
08052933469, 08171890482

42. Insight Professional Mgt & Consulting
St. Brigid's Convent School, Mokola, Ibadan,
Beside St. Gabriel Catholic Church, Mokola
labzkuzle2@yahoo.com
07031054980

43. JK Consulting Co. Ltd,
4th Floor, Wing B, City Plaza,
Plot 596, Ahmadu Bello way, Garki II, Abuja
eagle@jkconsulting-ng.com 08056247230

44. Knight Business School,
60, Murtala Mohammed Way, Ebute-Metta
braingro@yahoo.com
08034034195, 08084069290

45. Jodoc Accountancy Tutors
St John Catholic Church Primary School,
Rumuokwurusi, Portharcourt, Rivers State

46. Legacy Associate Limited
299/295, Ikorodu Rd, Idiroko B/stop,
Maryland, Lagos
legacyassociates@ymail.com
07038917831, 08023226313

RECOGNISED TUITION CENTRES

47. Legend Business School
105, Ogombo Road,
Off Abraham Adesanya Estate Round about,
Lekki-Ajah, Lagos State.
234-8023200677

48. London College of Science &Tech
110b, Oluwole Philips Avenue,
off Obafemi Awolowo way,
Ikeja, Lagos State.
cashflowacademy2017@gmail.com
08188166766

49. Management Education & Training Ltd
43A,Seriki Aro Street, Off Ajao Road,
Off Adeniyi Jones, Ikeja , Lagos State.
ican@meteducationng.com
08034855960, 08138562887, 08143219584

50. Maximus Professionals Palmville College,
41/411 Road, Gowon Estate. Egbeda, Lagos State.
kingsleyodion@gmail.com
08121332706, 08137047329

51. MIKON Professional Tutor
34A, Boundary Road, G.R.A. Benin City,
Edo State
07035086990, 08032065000

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

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

54. Networth Professional Academy,
V.I Kings College Annex, Adeyemo Alakija Street,
Victoria Island Lagos
networthacademy@gmail.com, info@networthacademy.co
07015686772, 08182429689

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

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

57. Onitsha Business School,
Onitsha 19A Lady Regina Nwankwu Avenue, GRA,
Onitsha, Anambra State
info@onitshabusinessschool.com
08037080685, 08058271049

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

59. Pass Associates Limited
9 - 11, Ogunyade Street,
Gbagada, Lagos
08033750527, 08027082699

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

61. PLUM Academy Limited 336,
Lagos Abeokuta Expressway,
Super B/Stop, Abule-Egba,
Lagos
plumacademyltd@yahoo.com
08053687713, 08078635086, 08061382365

62. Portharcourt School of MGT & Economics 8R,
Abeokuta Street, D/Line Port Harcourt,
Rivers State
info@phsme.com.ng
08056425355, 08169999686

63. Pointon Academy Govt. Secondary School,
Phase 4, Kubwa,
Abuja
pointonacadey@gmail.com
08033148445, 08039551008

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

65. Potec Training Centre,
Abuja 84, Gado NASCO Road,
Phase 2, Site 1,
Kubwa
osalorp@gmail.com
08060811442

66. Potec Training Centre,
Port-Harcourt 1 Chinda Street,
Off Stadium Road, Opposite RFKO
Port-Harcourt
potectrainingcentre@yahoo.com
08033403648

67. Precept with Passion Consulting
164,Iju Road,Opposite Fagba grammer school & 57,
Isheri rd, County B/stop
Ogba
consultingpwp@gmail.com
08053647506

68. Professional Tutor for Success PTS Building,
Opposite NUJ Secretariat,
Iwo/Ibadan Road, Dada Estate.
Oshogbo, Osun State
ptsosogbo@gmail.com,
ayoajayiobe@yahoo.com
08023526608, 08038550080

69. Protrac Associates Limited 68,
TOS Benson (Beach) road,
opposite Ikorodu library, Ebute, Ikorodu
agbaswd2014@gmail.com
08033050586

70. Real Professional Tutors
Wuse Zone 6, School Compound
behind Oando filling Station,
Abuja
realtutorsltd@hotmail.com
08136111191, 08061546615

71. Risk Free Standards Associates Limited 5,
Olusoji Idowu Street,
Off Association Avenue
Ilupeju, Obanikoro B/Stop,
Lagos
riskfreestandards@yahoo.com, seyiolanrewaju@yahoocom
08023050664, 08039475507, 013423986

72. Safe Associate Limited 31,
Ore Ore Street, Obaja
Off Barracks B/Stop, Ontiolo,
Opposite Laspotech Surulere Campus,
Lagosafeican@yahoo.com, oyemolu@yahoo.co.uk
08036103492, 08023210822, 07034030265

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

74. Sapati International School
Off Apase-Ipo Road, Sapati-Ile Road,
Ilorin, Kwara State
yomi major@yahoo.co.uk, principalsapati@yahoo.com
08067929014, 08034661929

75. Sky Associates Nigeria Limited LEA Primary School,
Wuse Zone 3,
Abuja
skyassociatetutors@yahoo.com,
08033178263, 08033144871

76. Speedy Success Professional
391, Old Ojo Road,
Scallop Fertilizer Building,
Satellite Town,
Lagos
speedysuccesspro@gmail.com
08148421111, 08029563287

77. Soteria Business School
Beside DB Petrol Station,
Bala Igbo B/Stop,
Liberty Road, Oke-Ado,
Ibadan, Oyo State
07030049999, 07031258316

78. Starry gold Academy
Suit 02 Alhaja Humani Shopping Mall,
52 Kudirat Abiola Way, Oregun,
Lagos
starry.gold3@yahoo.com
07036174464, 08023426420, 08123109141

79. Springboard Associate
6, Adeyemi Olusegun Street (Near Munirat Filling Station)
off University road, Tanke,
Ilorin
springboardassociates12@gmail.com
234 8147383957

80. Students SWOT Associate,
Enugu Gov.. Secondary school,
opposite shoprite, Abakaliki rd,
Enugu
nwabuzor cxy@yahoo.ca
8063562316

81. Students PYE Nigeria Limited
14, Owoh Street, Jibowu
Lagos
studentsoye@yahoo.com
09055776374

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

83. Sure Success Better Consult,
Lokoja Ule Close, GRA, Lokoja,
Kogi State
suresuccess4real@gmail.com
08027870760, 08077175165, 08058856650

84. SQUAD Associates Excellent Foundation College,
Beside Big Treat, Omole Bus Stop,
Agidingbi, Lagos
sqdassociates@gmail.com
08036314631, 08029942327

85. Synergy Professionals,
Iponri 2, Alfa Road
Off Funsho Williams Avenue,
Iponri, Surulere
Lagos State
synergyprofs@yahoo.com
07050571557, 08035426744

86. Taraba Business School,
Jalingo Opposite Civil Service Commission
183, Hammaruwa Way
Jalingo
gayinka2006@yahoo.com
Cam 08060880561

87. Technion Academy Limited,
Sango Ota 71, Idiroko Road,
Sango Ota, Dental Bus Stop,
Ojuore, Ogun State
adeghola michael@yahoo.com
09038857002, 08177485141

88. Tekos Consult,
Ijebu Ode 12 Omo owo Street,
Along General Hospital,
Ijebu - Ode
tekosconsult@gmail.com
08037272713

89. The Triumphant Professional & Associates
7, Olaiya Street, Off Govt Avenue,
Alausa, Ikeja, Lagos
08037168701, 08033827669

90. Timeric Tuition
4, Idi Iroko Road,
Leadwell Academy, beside Justrite Supermarket,

Ota, Ogun State
lmmile74@gmail.com
08033960018, 08028000606

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

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

93. Topnotch Learning Centre Ltd,
Abuja: Suite 23, 2nd Floor, O'neal Centre,
Plot 300 Obafemi Awolowo Way,
Jabi, Abuja
info@topnotch.ng , www.topnotch.ng
08104012026 , 07059491175

94. Trace Professional Associates Limited
Anwar Ul Islam Girls High School,
Km 27, Lagos/Abeokuta Exp
Ahmadiyya B/S Ijaye Ojokoro
tracepass005@gmail.com,mayowale003@yahoo.com
08064302210,08025870770, 08033949705

95. Treasurehall Training,
Festac Lagos Waterfront Plaza,
1st Avenue, Near 1st Gate
Festac Town, Lagos
info@treasurehalltraining.com , chidiotumba@gmail.com
08035237320, 07069676799, 08162005099

96. Triumph Dynamics Professional Limited
UMC Demonstration School, Molete,
Ibadan, Oyo State
triumphglobal2000@yahoo.com
08034067611

97. Unique Professional Tutors Limited
Govt Junior Secondary School
Tudun Wada, Zone 4, Wuse, Abuja
uniquetutors@yahoo.com
07040600671

98. Wellspring Professional Solutions
Management Development Institute,
Mary Slessor Avenue, Calabar
wellspringprofessional@gmail.com
234-8078242361

99. Wide Range Professionals Ltd,
Arepo Ogun Ilomio Private School,
Plot 2210 Alao Arasi Street,
Glory Land Estate,
Arepo Ogun State
gbadeyanolushola@yahoo.com
08131140854, 08030451846

100. WYSE Associates Limited
C/O Immaculate College Compound,
Maryland, Lagos
wysestudents@yahoo.com, ademuadeniyi@gmail.com
09053070065, 09023184451

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

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