EFFECT OF CLOUD BASE ACCOUNTING ON FINANCIAL REPORTING QUALITY: STUDY OF ENUGU INTERNAL REVENUE SERVICE (ESIRS)

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ABSTRACT

The current research aimed at investigating how integration of web-based accounting platforms affects the reliability of fiscal reporting in relation to the Internal Revenue Service of Enugu State (ESIRS) in Nigeria. The trend toward the use of computer technology by governments in their financial management process necessitates empirical evaluation of how these systems affect the accuracy and reliability of financial products produced. Two main theories underlie this research, the first being the TAM and the second one the TOE theory. A descriptive survey approach was adopted, with structured questionnaires distributed to 21 participants purposively selected from the Accounting Department of ESIRS, given their hands-on engagement with the Microsoft Dynamics 365 cloud accounting platform. The study evaluated four independent variables: Accessibility (ACC), Data Security (SEC), System Reliability (REL), and Cost Efficiency (COST), whereas the accuracy of fiscal disclosure functioned as the dependent variable. Statistical techniques employed included summary statistics, alongside ordinary least squares regression techniques.

Findings from the regression model revealed an R^2 value of 0.97, indicating that approximately 97% of variance in reporting quality was accounted for by the four predictor variables, with an F-Statistic of 138.00 ($p < 0.05$). As far as individual variables are concerned, System Reliability (REL) had the greatest impact on the quality of reporting ($\beta = 0.43$, $p < 0.05$), succeeded by Data Security (SEC) ($\beta = 0.26$, $p < 0.05$) and Cost Efficiency (COST) ($\beta = 0.17$, $p < 0.05$). Accessibility (ACC), even though positively related, did not produce statistically significant results ($\beta = 0.12$, $p > 0.05$). this implies that mere system access alone without proper employee training and control mechanisms is not sufficient to improve reporting results.
It was discovered that cloud computing for accounting, which was done via Microsoft Dynamics 365, enhances significantly the quality of financial reporting at ESIRS through improvements in system reliability, data security, and cost savings. ESIRS, along with other public organizations, was encouraged to ensure proper maintenance of their systems, enhance their cybersecurity measures, and develop the capabilities of their employees to effectively take advantage of cloud computing for accounting. The present study adds value to the existing literature by presenting findings based on field experience from a Nigerian public organization.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

In recent times, the quick progress of technological advancement has transformation of businesses and organizations operate, especially in accounting firms. One of the import ant technologies that has become popular is cloud- based Accounting. Through cloud ac counting, firms can now access the steps use in processing and storing of financial infor mation online, enabling accountants, shareholders, and stakeholders to collaborate withi n a digital space and share financial information regardless of their physical location. (S atya, 2018) Asiaei & Rahim (2016) describes cloud-base accounting as a web-based dat a storage, accessible via an online connection (Marr, 2022). It further elaborates that clo ud accounting represents a form of internet technology that encompasses network, infor mation storage, applications, security, and development tools, all which are delivered thro ugh the internet.

Many organizations, both large and small are moving from traditional desktop to accoun ting systems. Examples of these systems includes; quick books online, xerox, etc.

Many financial organizations have now indulged in the application of cloud accounting due the fastness in reporting of financial statement, which gives not only a fast and acc urate result but also influences user in decision making, accountability as well as public trust (DeLone& McLean, 2003).

So many researchers have conducted a general study on the quality of reporting the fina ncial statement, and also understand the higher the quality of the financial statement, th e more benefits to be gained by both users and investors of the financial statement (Siriy ama & Nora, 2017).

The standard financial documentation is understood to be very broad; it does not just inv olve both monetary and non-monetary information which leads to a proper decision mak ing in other to achieve all required organizational goals.

The accuracy, precision and overall performance of fiscal statement is very important ca use it helps users such as investors, regulators, and the public trust the information pres ented.

Cloud base accounting has everything it takes toward enhancing the standard of fiscal d ocumentation across several ways. Initially, it allows the accountants to access up-to-dat e financial information quickly, which helps them identify errors or fraud more efficiently.

This study is important cause because it contributes to enhancing the quality and depen dability of financial statement/data, thereby increasing shareholder's interest. Cloud bas e accounting system offers a great amount of edge to organization as well cost of savin gs, enhancement in pliability and improved efficiency.

Its better documentation and audit trials, simplifying the process for auditors to verify tra nsactions and comply with auditing standards. Lafta (2022).

Cloud system let auditor's access data from their offices, which should make the proces s faster and better. It makes it easier for continuous checking of financial statements ins tead of once a year, but even with these advantages, deploying cloud accounting tools e nhancing financial reporting standards continues to face some challenges. Some firms due to concerns surrounding the protection of confidential financial data housed on rem ote servers. Others face difficulties due to unreliable internet connection and lack of prop er training and skills to use the new technology effectively and effectively for proper resu lt. All these challenges limit the positive effects of cloud accounting and quality (Raham an *et al.*, 2024).

In addition, cloud base accounting adoption have effects on both small and large firms. To small firms due to low materials and capital only few have access to modern technol ogy, but now due to modern technology they now have access through subscription and even to a better and cheaper one (Baxchab *et al.*, 2024).

This study wants to identify specifically how the deployment of internet hosted accounti ng platforms actually impacts the standard of financial statement in ESIRS. A lot has be en written about how cloud-base accounting helps businesses in decision making, which helps the business to grow financially and otherwise.

The study intends to investigate this by looking at ESIRS Nigeria, and when the research is done it will help auditors, businesses owners, regulators, and policymakers understand the benefits and challenges that comes with adopting cloud base accounting as well as how it can be better implemented for better financial quality.

1.2 Statement of the Problem

The idea of internet-based accounting still seems relatively unknown to many African co untries, Nigeria included. The reason behind this is that Nigeria lacks what is required tec hnologically as far as this invention is concerned, like electricity and proper internet acce ss. While specific financial organizations rarely publicize detailed problems directly linke d with cloud-based accounting due to confidentiality and reputational concerns, the acco unting industry acknowledges several challenges associated with. Small and large audit firms often face issues such as data security risk, including potential breaches and unau thorized access to sensitive financial information, which can reduce client's trust and au dit integrity. Additionally unreliable internet connectivity and outages have caused disrup tions and delay in financial reporting quality in Firms like ESIRS, emphasizing the import ant of robust cybersecurity measures and comprehensive staff training to reduce this ris k. Industry reports and expert analyses highlight that if these challenges are not effective ly managed, they could lead to inaccuracies, as incomplete financial reports reduce confi dence in outcomes. Therefore, while cloud-based accounting offers significance benefits in efficiency and accessibility, financial organizations must carefully address these risks to maintain high financial reporting quality (Thomson Reuters, 2022; OneUp Networks, 2 023; Apps4Rent, 2022). A significant challenge for financial reporters is ensuring that bo th the client's system and financial reporters satisfy all these different legal and regulato ry requirements.

This research examines how cloud-base accounting changes how financial reporting is done, as well as point out the new dangers and offer new ideas on how to help financial organizations work better in new digital world.

1.3Objectives of the Study

The study primarily seeks to examine and determine the extent which the implementatio n of cloud-based accounting influences the standards financial reporting and audit effec tiveness within ESIRS Nigeria.

1. To examine how system accessibility shapes fiscal reporting outcomes within ESI RS.

2. To determine the extent to which system reliability influences fiscal documentation standards at ESIRS.

3. To evaluate how data security measures affects the financial reporting quality in ESIRS.

4. To investigate the degree to which cost-effectiveness contributes to improved fiscal reporting at ESIRS.

1.4. Research Questions

Following the objectives stated above, the study sought to answer the following research questions:

1. How does the accessibility of cloud base accounting influence the quality of financial reporting quality in ESIRS?

2. What is the effect of reliability of cloud base accounting on financial reporting quality in Enugu State Internal Revenue Service?

3. Does data security have an impact on the quality of financial reporting quality in ESIRS?

4. How does the cost efficiency of cloud base accounting affect the quality of financial reporting quality in ESIRS?

1.5 Research Hypotheses

1. The ease of availability of Cloud-based accounting exerts no significant contribution to financial reporting quality at ESIRS.

2. Reliability exerts no significant influence over financial reporting quality at ESIRS.

3. Data security has a significant contribution to financial reporting quality at ESIRS.

4. Cost-efficiency exerts no significant contribution to financial reporting quality at ESIR S.

1.6

This investigation holds understanding of how cloud-based accounting shapes financial documentation standards among Nigerian organizations. By examining both the merits and limitations of using the cloud-based accounting, firms gain more information on the benefits like efficiency and operational efficiency, alongside instant access to fiscal dat a, while simultaneously highlighting the importance of training and difficulties they may encounter if they choose to use it. e.g.; data security concerns, poor internet connectivity, system downfall, high subscription/maintenance, limited power supply etc. These knowl edge help firms improve their financial processes and ensure they follow professional st andards more effectively.

Some regulators bodies, also find this study useful as it offers guild lines on how to achi eve a safe, reliable, and transparent financial quality with the use of cloud-base accounti ng when keeping financial records. For business owners and clients, a higher financial q uality means a financial report that is accurate and trustworthy, which helps in building c onfidence among investors and stakeholders.

Furthermore, this research helps the smaller firms that are still growing to understand ho w cloud-base accounting is transforming financial and auditing firms, thereby providing a strong foundation for future academic work and practical improvements. Modern tech nology providers can use this insight to develop better and more secure cloud accountin g tools that focusses on the real needs of financial reporting firms.

In addition, this study raises awareness about the importance of adapting to new techno logies in a fast-changing business environment and encourage firms to invest in continu ous learning and training as well as infrastructural upgrades. Ultimately, this study seeks to enable organizations to appreciate the relevance of cloud- integrated accounting on h ow to deliver high quality financial statements as well promote greater financial transpar ency in organizations even the country at large.

1.7 Scope of the Study

This research examines the impact of the cloud-based accounting platform on the st andard quality of the finances reported in ESIRS Nigeria is explained. The study will h ighlight how the utilization of cloud technology will influence the process of financial statement preparation and reporting in respect of accuracy, efficiency, compliance, a nd transparency. Additionally, some of the challenges being faced by such organizati ons will also be discussed, such as issues related to data security, internet issues, an d the training of auditors for technology.

In this study, the focus is on Enugu State Internal Revenue Service (ENSIRS), which is loc ated in Enugu State of Nigeria. In addition, the study will be limited to the aspect of finan cial reporting activities only and not to other aspects of accounting unrelated to audits.

1.8 Definition Of Terms

2. **Cloud-base Accounting:** According to Dimitriu, & Matie. (2015) internet base a ccounting system as a service-based model in which accounting software and financial records are stored on a distant saver and retrieved through a web con

nection via web browser. It ensures that the firm can gather its financial data any where, if some accounting tasks are done by the system itself, and if the organ ization puts measures in place to keep the data safe, like using password and encryption.

3. **Quality of financial reports**: the quality of the financial statement depicts the performance of the entity, it is the capability of the company to provide inform ation that would help in the decision-making process within the firm (Dechow et al., 2010). Global accounting standards board (IASB) 2018, defined it as an essential and faithful representation of the financial statement.
4. **Financial Statements**: According to international accounting standards board (IASB, 2018), financial statements are structured financial information provide d to the management/owners on either a monthly or annual basis depicting th eir performance. It consists of all the financial transactions within the firm, like income, losses, expenses, assets and liabilities (Romney and Steinbart, 2018).
5. **Reliability:** a critical determinant of financial documentation standards, with r espect to the accuracy of financial disclosures both financial and otherwise in formation are expected to have the quality of reliability so as to serve its purpo se. Reliability of an information is very important and it is achieved when info rmation provided for the users are free from any material misstatement. The in formation must be faithfully presented, verifiable, and accurate (Evans & Wrig ht, 2010).
6. **Timeliness:** for an information to be timeliness it must be available always for

decision making before it loses its important, during the investigation of the finan cial statement during monthly or annual period, timeliness is expected.

7. **Accuracy:** this is expected as it is one of the important qualities of financial st atement, as it helps to increase the trust of public, investors and stakeholders. Accuracy is the ability to obtain the same result over and over again by repeati ng an observation over time (Menditto *et al.*, 2007) by doing this, any financial misstatement can be detected.
8. **Transparency:** this means being open, clear, honest which makes information about the firm, society or government available to both investors' shareholders (Carolyn Ball, 2009) being transparent to both inside and outside individuals h elps to increase organizational trust.
9. **Revenue Administration:** this a major contact between the government and th e people, it is the way through which the government collect taxes from its citi zens, manages accounts as well as other sources of public (Bird and Zolt 201 4).
10. **Data security:** this involves the protecting of all digital information to avoid un authorize access, to avoid destruction which can be caused through hacking, weak passwords, system vulnerabilities, viruses attack, etc. (Stanllings and Br own., 2018)

CHAPTER TWO

REVIEW OF RELATED LITREATURE

2.1

Adoption of cloud base accounting system has grown significantly in recent times, with numerous companies adopting to it for effectiveness, efficiency, timeliness and accurac y in accounting information. This section explores the available body of knowledge on cl oud accounting systems focusing with emphasis on their advantages on audit quality.

2.1.1

Cloud-base accounting is an internet base platform accessible from virtually any locatio n in the world through a strong internet connection. Cloud base -accounting system offer s features like Data security and access control, collaboration and multi users, budgeting accessible via web browsers or mobile apps, provides scalability and flexibility, enabling organizations to adjust resources according to needs, and cost efficiency (Karanikola *et al.*, 2023). Those who utilities Cloud base accounting software have access to high quali ty and reliable data throughout the data collection process because the information is st ored in on different cloud savers connected online (Mihoob *et al.*, 2013). According to Ak pan *et al.* (2023), he stated that cloud-base accounting is a solution that works perfectly like any regular computer program but is hosted online, allowing users to gain to retrieve data from everywhere across the globe and any time. It is an online tool that helps busin ess in managing financial accounts. The software operates in a manner similar to other accounting software that resides on users' computers and is available as a service (Saa S) that users can request. It runs on remote servers and is retrieved by users via online co nnectivity retrieving financial records and related content, through the internet is necessa ry for cloud accounting. The documents and information are usually provided by a third party that is stored on the cloud that is accessible by end-users via internet connection. Cloud-based accounting denotes the retrieval of fiscal records and relevant content by means of internet connectivity. Cloud base accounting makes it easier for companies to perform accounting, financial and auditing process faster through cloud computing. (Weathers et al., 2024).

In Nigeria the use of internet base accounting increased due to the development in technology, and the need to accurate financial reporting. Audit firms now depend on cloud base computing to ingress clients financial record, perform audit policy and acquire audit evidence efficiently.

Cloud- based accounting have increased the efficiency, accessibility, and the continuous updating of financial information in advanced organizations. This system allows induvial to operate in a digital environment without having any physical interactions. However, despite these advantages, cloud accounting is without its challenges. Issues such as;

1. **Information Security:** financial data is subject to data breach, unauthorized access, account takeover, and cyber-attacks; this can happen to the financial data of the business organization.
2. **Sound Internet Connection:** The internet connection must be consistent in order to be able to retrieve data, because cloud accounting requires internet connection in order to work.
3. **Suitable Training:** Employees will require proper training that is necessary in minimizing human error, as well as the effectiveness in the use of the system.

Resistance to change from the employees may also hinder the process.

4. **Cost implementation:** Although cloud accounting reduces physical stress and costs, subscription fees, upgrades and maintenance fees can be really expensi ve.
5. **Continuous update and maintenance:** Cloud systems require regular updates and maintenance, which may cause disruption and also require frequent adap tion by the users.
6. **Limited Data Control:** since data are stored in the air, users may feel they have less control over their financial information and system management.

2.1.2

Standard of financial documentation within an entity, refers to the degree to which the fi nancial records of the organizations demonstrate the accuracy and reliability of decision making within the organization, thereby revealing the fiscal standing and operational out comes of the entity. The primary significance of fiscal disclosure lies in its ability to prov ide a reliable financial information that can be used by the investors and other stakehold ers of the firm for making useful decisions.

The IASB's conceptual framework (2018) outlines the core function of fiscal reporting as a fundamental obligation that demonstrates the relevance of financial data in manageri al decisions and how such processes facilitate resource allocation within an organizatio n. according to the IASB (2018), the need for financial information is not only to help in a ssessing the potential net cash inflows but also to reveal how the management effective ly and efficiently use the resources available for them. The study explains that other part ies including the market regulators, might find the financial report useful, but that does not make them the primary users of the financial report as it is not directed to them.

Bushman and Smith (2001) the need for high quality of financial reports as it helps the management in reducing opportunistic behavior in the organization. When the financial reports of an organization are transparent it helps by reducing agency conflicts between the managers and shareholders.

Because cloud base accounting cannot be measured and observed, researchers rely on several measurable indicators (proxies) to assess it. These helps to determine whether cloud-base accounting significantly affects the quality of the financial documentation and reporting. They include;

1. **Accessibility:** The accessibility of cloud-based accounting can refer to how fast and easily accessible a user can be to their financial information using digital software as they can retrieve their fiscal data through digital platforms at any location. This is quite different from the conventional approach of accounting where one could only access their accounting software from a specific location. Cloud-based accounting has less access and is flexible, making it convenient for everyone. Subscribers of cloud base accounting platforms are able to seamlessly retrieve their digital applications through mobile applications and web browsers. This makes it possible for them to monitor all the expenses that they incur within the business, as well as check out financial statements whenever necessary.
2. **Data Security:** The use of internet-based accounting allows adopters to benefi

t from security systems that will allow them to protect their confidential financial information. The people who will be using the cloud services should have invested heavily in advance encryption technology, data back-up, and 24/7 surveillance available at the best cloud accounting solutions such as Xero, QuickBooks, Bright Pay, IRIS, etc. These will assist in the process of securing the data and protecting the client's information. The use of cloud accounting also offers multi-factor authentication, compliance with data protection policies, and employee training that will ensure the prevention of any unauthorized access to firm's financial data.

3. **System Reliability:** this shows how reliable and consistent the cloud base accounting is when in use. It checks how well the system runs without interruption, breakdown or errors. During the use of traditional accounting system, firms usually experience technical problems such as software failures, saver breakdown, data corruption or delays during processing. These problems disrupt the accounting activities, and delay financial reporting as well as financial mis-statement. With the use of clou-base accounting, financial data are designed to operate on a secured and professionally managed servers with regular maintenance and automatic updates. Cloud base accounting helps to improve the stability of the financial statement.
4. **Cost Efficiency:** The adoption of cloud-based technology reduces IT infrastructural expenses, lower maintenance fees, and improve operational productivity compared to traditional way of financing data, which requires heavy investme

nt, investment in hardware, software installation, IT personnel, and maintenance, bust with the use of cloud-based accounting which operates on subscription basis, thereby helping firms archive all their accounting objectives at a lower cost while maintaining and improving performance. Cost efficiency serves as a proxy to cloud base accounting because it measures all the benefits derive from adopting cloud accounting.

2.1.3

This explains how well financial report is been carried out without much time and with the use of minimal resources. A financial report is efficient when accountants complete their work on time without unnecessary effort or wastage of resources. The productivity of a financial report explains how the resources, processes, workflows, and tools improve the efficiency, effectiveness and productivity.

Financial report efficiency and productivity is conducted to check the process, system and protocols to ensure that the organization is achieving its goals in the effective way.

Financial efficiency and productivity are important for organizations and firms because it helps to maintain a heathy competitive advantage as well as profitability. By identifying inefficiencies in the organization an efficiency and productive audit helps in cost savings, increase in productivity and profitability.

2.1.4

Information is a product of the mental activity of the process of gaining knowledge and understanding through thoughts experience and senses. The concept of data privacy depends on the trust of the users that sufficient security measures have been put in place t o protect the confidential information (Zamani et al., 2019). Collection of the customer's data is a cause of security challenges since customers fear that their information could get into the wrong hands. Given the security challenges and attacks technologies, a goo d defense will require a flexible approach that can adapt to the dynamic environment wit h clear policies and procedures that utilize the right security technologies for continuous vigilance to prevent financial fraud and misstatement (Solovo,2021).

There are various technologies that have been developed to help in securing the financia l information from any intrusion. Information security and data privacy has become incr easingly critical in digital age. It ensures that information is gotten and used fairly, ethica lly and only for important purposes, respecting client's rights.

2.1.5

It refers to the document that deals with physical and virtual resources that support clou d base accounting services over the internet. It exists by combining hardware and softwa re which includes; severs (data storage) networks, management tools, and virtualization software, to access the computing resources without owing or maintain physical hardwa re (Mell & Grace, 2011). Among the advantages of the cloud computing platform is the c ost-effectiveness of the process because users only pay for the number of resources use d as serviced can be accessed anywhere as long as there is an internet connection (Micr osoft Azure, 2024). In a cloud data center, the provider takes care of all hardware-related i ssues. This means that servers, storage, power distribution unit, router, and other hardwa re that will be required are all set up, controlled and maintained by the provider and the or ganization concerned does not have to bother with anything else but having internet con nections and budget for infrastructure maintenance (Oracle, 2024).

2.2

To understand the dynamics of this study, this research anchored on (TOE) technology, o rganization, and environment. It explains how technological, organizational and environ mental factors influences cloud base accounting systems.

2.2.1

This idea was developed by Tomatzky and Fleischer (1990), whereby it was revealed tha t technology related issues do not affect the decision-making process of adopting Digital ization in the company. Instead, organizational and environmental factors influence the process (Alsheibani et al., 2018). As per the framework, the theory considers the technolo gical, organizational, and environmental factors (Baker, 2012).

Moreover, the Technology Organization Environment (TOE) theory was found to be the m ost appropriate framework for this research because, the theory provides valuable inform ation regarding the three (3) major factors that determine whether the capacity to deter o r enhance CA integration. Organizational and environmental factors also influence the pr ocess (Alsheibani et al., 2018). Some of the characteristics of this framework include em ployee networking systems, communication processes, organization size and level of res ource availability (Baker, 2012). "Environmental context" refers to external variables that may affect the innovation adoption decision. They include regulatory environment, infras tructure and industry structure.

2.2.2

TAM has been proposed by Davis in 1998 and forms a theoretical foundation for this fra mework. At the time when it was initially created, it was supposed to serve as a theory in which users accept and adopt the information technology in the business. It was supposed that if an accountant or businessman is going to use cloud accounting, he should believe in two things: first, that it is really helpful (U) as a level at which the individual believes that a certain technology will improve his or her performance at work, and second, that it will not be difficult to learn (EOU) and it was defined as a level at which the individual believes that a certain technology is easy to use (Davis, 1989). In order to address the problems associated with the absence of a theoretical framework and scales for measuring the technology acceptance, Davis (Davis, 1989) has created the technology acceptance model (TAM) on the basis of Theory of reasoned action (TRA), proving that the success of an IT system depends on its acceptance by its users.

2.3

Okon et al. (2025) Nexus between cloud computing adoption and financial reporting standards, with organizational governance serving as a moderating variable in Nigeria.

A structured survey approach was utilized for this inquiry, with original data gathered from 394 staff members drawn from 21 publicly quoted customer product organizations. Through the use of regression analysis, the researchers analyzed the influence of cloud computing (applications, platform, and infrastructures) on fiscal documentation standards and the extent to which organizational governance structures (board composition, operational efficiency of audit committee, and control environment) regulates the relationship. Results from this research indicate that the cloud-integrated systems exerted a substanti al effect on the standards of fiscal documentation.

Consequences of internet-based computing on Financial Reporting Quality (FRQ) for Small and Medium Sized Enterprises operating in Southwestern Nigeria.

Alagbe and Yinus (2025) Motivated by the need for improving Financial Reporting Quality by providing real-time access, automating accounting process and data security improvement. The research will cover the impact of PaaS (Platform as a Service), SaaS (Software as a Service), IaaS (Infrastructure as a Service), NaaS (Network as a Service) on fiscal documentation standards. The theoretical underpinning is derived from TAM, which holds that technology adoption is governed by users' perception of its practical value and ease of application.

A numerical research methodology was employed and information was employed and information was collected to evaluate the effect of cloud integrated system on fiscal documentation standards among registered SMEs in South-Western Nigeria. Data related to cloud service usage, data security, and the standard of fiscal reports covering precision, promptness, dependability and openness were sourced through structured questionnaires informed was processed using PLS-SEM analytical techniques.

The application of cloud computing ensures faster and more reliable financial report preparation for Small and Medium Enterprises (SMEs)

The study recommended that for SMEs to fully harness the benefits of cloud-based platforms, emphasis should be placed on implementing SaaS solutions, while simultaneously channeling efforts toward improving cybersecurity, digital infrastructure, accounting tra ining of employees, and regulation. This will enhance financial reporting quality and transparency in Nigerian SMEs (Alagbe & Yinus, 2025).

Shittu et al. (2024) Effects on internet-based financial documentation standards (financial quality) of small and medium enterprises (SMEs) in Nigeria.

It is useful for understanding the impact that these cloud computing models on the precision, promptness, openness and dependability of fiscal documentation procedures among SMEs, where information protection and confidentiality serve as critical intervening variables. Demonstrate importance of positive impact and crucial factors in improving the standard of fiscal disclosure outcomes.

This study uses a quantitative research design whereby primary data will be gathered through a structured questionnaire distributed to SMEs via online survey. It will seek information on demographics of the SMEs, use of cloud computing services, data security, and financial reporting practices. Partial Least Squares Structural Equation Modelling (PLS-SEM) will be employed in processing the collected data and evaluating the proposed hypotheses regarding the effect of cloud based services, information security and privacy on fiscal reporting standards.

In his study, Asaad (2024) examined the impact of cloud computing on Accounting Information Quality (AIQ), and its title was "The Effect of Cloud Computing on Accounting Information Quality: An Empirical Study in Saudi Arabia," which appeared in the International Journal of Data and Network Science". The aim of the study was to find out whether cloud computing improves the quality of accounting information and to test the impact of company size on this relationship.

Asaad's (2024) study supported the descriptive research design and the aim of the study was to test the impact of cloud computing on audit quality in Saudi Arabia. Information was gathered from three different samples including small and medium firms and finally accountancy and auditing firms. Data were gathered by means of an online questionnaire based on Technology Acceptance Model (TAM). The sample size was 178 participants who were gathered from large accountants and audit firms from the Emirates of Riyadh. PLS-SEM method was used for data analysis.

According to the findings, perceived benefit showed a positive and statistically significant effect on accounting information quality. In addition, the research showed that company size has an influence on the relationship such that cloud computing has more positive effects on large firms than SMEs and audit offices. Based on these findings, it was suggested that there should be increased security consciousness and adoption of cloud accounting system.

Olaoye and Akadi (2024) undertook a study entitled "Consequences of Cloud-Based Accounting System on the Performance of Selected Deposit Money Banks in Nigeria." The primary aim of the study was to assess the performance of money deposit institutions in Nigeria with regards to the cloud base accounting system (Olaoye & Akadi, 2024). A survey-based research methodology was applied, targeting a population of 38 commercial banks across Nigeria. From this group, 34 institutions were shortlisted for inclusion; however, only 20 were ultimately studied owing to logical barriers including geographical distance.

It was established from the outcomes of the research that a favorable association exists between commercial banking institutions in Nigeria and Cloud- integrated accounting frameworks. This was together with the understanding that structural capital improves organizational performance.

From the above findings, it is recommended that deposit money banks and even other non-deposit banks in Nigeria should adopt the cloud-based accounting system (Olaoye & Akadi, 2024). In addition, they highlighted the importance of the continuous investment in the development of human capital and structures systems so that the gains from the adoption of cloud computing in accounting can be increased (Olaoye & Akadi, 2024). In addition, it was recommended in the study that the policymakers and regulatory agencies should devise frameworks, especially in the field of cybersecurity and data protection, so that the cloud accounting can be implemented safely and efficiently in the region to improve its financial stability.

Daniel (2024) studied the effect of cloud-based accounting on financial performance of listed deposit bank in Nigeria, where the objective of the study is to assess the impact of computerized accounting system (CAS) and accounting software (AS) on return on assets (ROA) of listed deposit money banks in Nigeria. More precisely, this research sought to examine if CAS and AS have an effect on ROA.

A retrospective framework was adopted on verified annual reports and fiscal statements sourced from 15 publicly quoted commercial banking institutions. The judgmental sampling method was also used in the selection of samples. summary statistics, correlational measures, Hausman diagnostic evaluation, and panel regression modeling were all utiliz ed.

Findings revealed that digital infrastructure and accounting applications both exert a measurable effect on asset profitability among commercial banks. The study consequently determined that cloud-based accounting yields a constructive influence on the operational efficiency of publicly listed banking institutions in Nigeria.

Based on these outcomes, the study advocates that the CBN and other relevant oversight institutions formulate and implement directives that promotes the adoption of digitized accounting systems among commercial banks in Nigeria, considering their demonstrated favorable effect on asset returns.

Ndah Eze and Chizoba.M. (2024). Relationship between cloud-based accounting information system and performance of quoted banks in Rivers State.

A cross-sectional framework was utilized to enable the simultaneous examination of multiple constructs and to characterize the associations existing among two or more study variables. The intended study population comprised the accredited conventional banks by the CBN maintain operational branches within Nigeria. Sampling involved a combination of purposive and simple random selection approaches. The purposive approach was applied to identify the relevant segment of the target population, where the random selection method was employed to choose respondents from among those respondents from among those occupying supervisory roles for a minimum of one year and are members of the quoted banks. The information was gathered through dual data channels encompassing both documented and firsthand sources, whereby archived information was retrie ved from national and exchange group and quoted deposit money bank websites, the pri mary information was collected from respondents through a questionnaire. The results r evealed that platforms performance, data integrity and service delivery standards all de monstrated a noteworthy association with the operational outcomes of the sampled ban king institutions in Rivers State throughout the duration of this inquiry. It is recommende d that Nigerian banks adopt measures to ensure investment in various cloud accounting information systems in order to improve their performance.

The study by Oyewobi and Adeyemi (2024) focused on examining the effect of cloud AI S on the financial reporting quality in Nigeria. The relevance of this inquiry lay in its obje ctives to determine the influence of cloud integrated AIS on reporting quality among ICT i n the Nigeria. The number of 8 different ICT firms was selected from the Nigerian bours e as of 31st December 2022, with all ICT firms being the sample size. On the research, it was established that there is a significant effect of cloud accounting information syste m (AIS) on financial reporting quality of the ICT. Cloud expenditure growth (CEG) has no statistically significant effect on financial reporting quality at 5% significant level. This r esearch shows how cloud base accounting information systems have a significant effec t on the quality of financial information there, suggesting that it is crucial to use cloud co mputing as an essential factor of influence of cloud security investments on the quality of earnings of companies from the ICT industry in Nigeria, as this will help maintain the i ntegrity of financial information as well as increase the level of trust of the investors in t he financial reporting process. This research suggests the need to implement secure acc ess codes, encryption procedures, and regular monitoring of the financial data in order to improve the quality of financial reporting.

Akai et al. (2023) conducted research into the impact of cloud computing on the quality of financial reports in some selected deposit money banks in Nigeria. The major objective of this study is to determine the influence of specific cloud computing services on the quality of financial reports. This study concentrated on SaaS and IaaS as the major proxy for cloud computing. Additionally, the study determined the impact of cloud computing on the quality of financial reports as determined by the qualitative characteristics of the financial reports in accordance with the conceptual framework provided by IASB (Akai et al. 2023). In conducting this research, the researchers used survey research design through collecting primary data from 450 respondents selected from ten deposit money banks (Akai et al. 2023). From the results obtained, it was seen that the use of cloud accounting plays a great positive role in enhancing the quality of financial reporting of deposit money banks in Nigeria. Based on the results, it is hereby recommended that deposit money banks should give priority to the use of cloud computing to enhance infrastructure and protect data.

In their investigation on the impact of cloud accounting on the quality of financial information of some selected firms in Nigeria, Akpan et al. (2023) considered the cross-sectional survey research approach. The researchers focused on the commercialized Lagos State metropolis which has been chosen for its high commercialization and presence of headquarters for companies in Nigeria. Primary data were collected using a well-designed questionnaire provided to the respondent (Akpan et al., 2023). The survey research involved the professional population, for instance, accountants and IT specialists, among othe rs, with the major aim of finding out the importance of the cloud accounting technique in enhancing the quality of financial information. It was found out from the research that cloud accounting helps to increase the efficiency, accuracy, and timeliness of financial information and recommends that companies promote investment in automation of the accounting systems and the right training of their employees in managing financial information and develop ways on how to adapt to the use of cloud computing technology. It can be seen that the research underscores the significance of cloud accounting in financial reporting and the role of technology in accounting.

The study by Ehioghiren & Ojeaga (2023) attempted to identify the impact of cloud-based accounting technologies in preparing the professional performance of accounting in Nigeria for the future. This study was meant to investigate how the use of cloud-based accounting technology can enhance the performance, competency, and efficiency of accountants in practical contexts. Two objectives and null hypothesis were proposed for this study. Two groups of participants were considered in the research, which included 112 audit firms in Edo state and 73 students of the University of Benin from the Department of Accounting. Survey research design was used in the study to investigate the acceptance and knowledge of cloud-based accounting, its benefits, challenges, and its impact on competency and reporting (Ehioghiren & Ojeaga, 2023). The data was analyzed through the use of judgmental samples. The results showed that the use of cloud-based accounting technology has a dependent variable which is creating awareness and also increasing knowledge in their respective fields of operation while providing necessary information to both the management and the workers. From the above findings, it was recommended that organizations should put in place strategies on how to integrate cloud accounting techn ology in their operations. It was also recommended that there should be constant trainin g and retraining of employees in order to equip them with skills to use cloud technology.

Alotaibi, Eld.M. (2023) carried out a study entitled "Cloud Computing to Audit Quality: Evi dence from the Kingdom of Saudi Arabia"

This study was designed to investigate the influence of the usage of cloud computing sy stems compared to site ERP systems on audit quality in Saudi Arabia (Alotaibi, 2023).

In doing so, the study established a quantitative research approach and adopted a statis tical analysis method for determining the effect of cloud computing systems on audit qu ality.

Data were gathered using an established structured questionnaire distributed to 430 aud itors in Saudi Arabia.

The focus of the questionnaire was on critical information relating to the usage of cloud computing systems in Saudi Arabia and their effects on audit quality. (Alotaibi, 2023).

In the process of data analysis, the researcher applied both descriptive and inferential st atistics in assessing the connection between cloud computing technology and audit qua lity performance (Alotaibi, 2023).

The study found that there is a significant and positive relationship between cloud comp uting and local ERP systems on audit quality performance. It ensures audit precision, inc reases efficiency, enhances the quality of audit evidence, and ensures high levels of audi t reporting quality (Alotaibi, 2023).

The study made the following recommendations: audit firms should adopt cloud compu ting technology to increase audit quality performance in order to cope with the increasing need for reliable and accurate financial audit (Alotaibi, 2023).

The article by Al-Okaily et al. (2022) focuses on the effect of use of cloud accounting information system on Jordanian SMEs during the period of COVID-19. The key research purpose of this article is to explore the main drivers of users' decisions about adopting the cloud accounting information system, especially during periods when it becomes essential to perform tasks remotely and digitally.

The research strategy that was applied by the authors of this paper can be defined as a quantitative one and it is based on cross-sectional survey research design. Primary data for this study was collected via an online questionnaire sent to 438 potential and existing users of cloud-based AIS. As a result of empirical analysis, it was found that factors such as performance expectancy, social motivation, COVID-19 perceived risk, and trust significantly affected users' behavioral intentions toward the adoption of cloud-based AIS. (Al-Okaily et al., 2022). Hence, it can be stated that the quality of communication and decision-making is affected by the use of AIS.

In accordance with the findings presented above, the study concluded that when implementing cloud-based accounting systems in an organization, the organization first needs to establish user trust and ensure effective communication concerning the benefits and risks of using cloud-based accounting information, especially in times of crisis (COVID-19 pandemic).

Okere (2022) conducted a study on the impact of cloud accounting on the performance of manufacturing firms listed on the Nigerian stock exchange with the major aim being t o investigate the effect that cloud accounting and the cost associated with it have on organizational performance. This was done by selecting ten random manufacturing firms listed on the Nigerian Stock Exchange in order to get insight about how cloud accounting affects their performance (Okere, 2022). A survey design was used and the primary data needed for the study was obtained through conducting interviews among the selected organizations' stakeholders on how they perceive cloud accounting. The results of the research indicated that the adoption of cloud accounting and its associated costs had a major influence on the performance of publicly listed manufacturing companies. In light of the results of this study, Okere (2022) suggested that corporate efforts be put in place to minimize the cost of cloud accounting, and accounting standards be created such that cloud accounting costs match those of manufacturing firms. The conclusion of the study was that appropriate management of cloud accounting adoption and cost would improve the performance of manufacturing firms.

Rosati et al. (2022) evaluated the effect of cyber security breaches on the audit quality of financial statements. This research was guided by the increasing use of technology by firms and their vulnerability to cyber-attacks, which may indicate flaws in the firm's control systems and increase audit risks (Rosati et al., 2022). The general objective of the study was to evaluate whether the firms that suffered cyber security incidents have experienced increased audit quality post-breach.

For this study, the researchers opted for a quantitative research design and used the non-breached firm data as a control sample, and the research employed a difference in differences approach in all our regression models. Results show that breached firms do not pe rform poorly after cyber-security incidents. On the contrary, breached firms displayed a reduction in abnormal accruals and lower probability of accounting restatements indicating higher audit monitoring (Rosati et al., 2022). The researchers conclude that the auditors react to heightened cyber risks by increasing audit procedures which improve the quality of audit. The research calls for auditors to heighten their awareness of audit risk and implement proper procedures to mitigate cyber security incidents' consequences.

The study by Hussain et al. (2022) was on the factors determining the adoption of cloud computing whereby the aim was to find out the factors that would determine the adoption of cloud computing and its benefits as well. The approach taken in conducting the study was through a primary method of collecting data through an online survey, and this is because it was seen as the best method for collecting data from a large population of respondents who could be from different locations. A total of 712 responses were received. From the results of this research, it was clear that the users now had an idea of the benefits of adopting cloud computing and how to make it effective in avoiding the risks that may arise from its adoption. In conclusion, the recommendation of this research is that users should undergo courses in order to have the knowledge about how to adopt the technology. It also recommended researchers to investigate issues on privacy when it comes to cloud computing and also how awareness and satisfaction can be improved.

Odadele et al. (2021) carried out an examination of the determinants of cloud computing among small and medium sized enterprises in Ilorin, Kwara State and Nigeria. The research utilizes the descriptive design approach in order to be able to portray clearly the different characteristics of the various advantages. A two-stage cluster sampling method was employed in order to obtain a sample from organizations, business firms, institution as well as small and medium sized enterprises in four different directions in Ilorin (Ilorin Ce ntral, East West and South). The study found out the importance of technology and perf ormance in adoption of cloud computing in SMEs. Although the alternative hypothesis w as accepted since both technological factor and performance factor were significant at a level less than 0.05, nevertheless, the results of the analysis indicate that technological factors determine adoption of cloud computing by 66.4% while performance factor by 4 3.1%.

Abidde, M. (2021). Its key goals were to assess the implications of cloud computer-base d accounting on the performances of the manufacturing firms. The study used a cross-s ectional research design which involved the period of 4 years, where for pre, it was from 2009 to 2012 and for post, from 2013 to 2016. The results of this study indicated that th ere is need for manufacturing firms in Nigeria to adopt the computer-based accounting b y ensuring proper training and security of the modern technology.

Study on the impact of Internet Cost Structure and harmonization of Cost Structure of M anufacturing Firms on the Nigeria Stock Exchange market was conducted by Effiong et al. (2020). The primary aim of the study is to implement an optimal cost structure in ord er to improve the operations and minimize the cost incurred in operating the business fir m. The research was informed by the increasing need by manufacturing firms to minimi ze costs of operations while adopting technological innovations such as cloud accounti ng system.

An ex-post fact research design was employed and data was derived from secondary so urces. The effect of cloud accounting cost on the cost structure of manufacturing firms was identified effectively. To facilitate data analysis, ordinary least square analysis was used to measure the relationship between cloud accounting cost components and the co st structures of the firms in terms of the cost of power, maintenance, network and faciliti es cost. From the findings, it can be observed that server cost, network and facilities cost s have a negative effect on direct cost, but maintenance and electricity cost have a positi ve effect on direct cost. In addition, it can be noted that server cost and infrastructure co st have positive effect on indirect cost, but electricity, maintenance and network cost hav e a negative effect on indirect cost. This means that certain cost components under clou d accounting can reduce cost component, but others can increase cost component. In lig ht of the findings, it can be advised that the manufacturing firms should appropriately m anage and consider cloud accounting cost. The cost components should be well reflecte d in the balance sheet. Further, it can be advised that there is need for adoption of cloud accounting which will help in reducing cost. Conclusion from this study shows that there is need for appropriate formulation of accounting policies in the manufacturing firms.

In this research by Ezuwore et al. (2020), the influence of cloud accounting on the financ ial performance of the banking industry in Nigeria was investigated. In particular, the mai n goal of the research was to identify the influence of cloud computing deployment type s on the financial performance of banks. It is necessary to note that private cloud and co mmunity cloud computing have become major independent variables in this research, w hereas bank performance has been evaluated based on profit after tax and revenue gene ration (Ezuwore et al., 2020). Such research has become relevant due to the rapid growth of the digitalization in the banking industry. For the study, an ex-post facto research design is used, where secondary data is collected from annual reports and financial statements of banks located in Nigeria. In particular, the period of data collection lasted for ten years (from 2008 to 2017), which allowed the researchers to analyze long-term trends and identify relationships between cloud computing utilization and the financial performance measures (Ezuwore et al., 2020). Through the usage of historical financial data, the objective estimation of the impact of cloud computing on the subject area was possible without manipulating the study variables. In order to analyze data, the Ordinary Least Squares (OLS) regression model is applied to estimate the effect of private and community clouds on the performance of the banking sector. It has been found out that the implementation of the private cloud computing technology positively impacts the post-tax profits of banks operating in Nigeria. At the same time, community cloud computing positively influences the revenues of banks after taxes (Ezuwore et al., 2020). Considering the results of their research, the authors recommend that Nigerian banks need to invest further in appropriate cloud computing solutions, especially private cloud solution. It is important to note that the study emphasizes the necessity of having appropriate technological infrastructure, trained personnel, and proper strategy for the successful use of cloud computing solutions in order to improve financial performance. The study concludes that the use of cloud accounting and cloud computing technologies can be a useful tool for increasing competitiveness of the Nigerian banking industry (Ezuwore et al., 2020).

According to Bakare (2020), in his PhD dissertation titled "The obstacles of embracing Cloud Computing in Nigerian Government Organizations" written to Walden University, the study sought to explore technical factors affecting the adoption of cloud computing in Nigerian government organizations. The main goal of this research was to find out if the IT administrators' perception of data security and perception of fault tolerance could significantly predict their intention to adopt cloud computing. This study was based on the Theory of Technology Acceptance Model (TAM) that is used to explain how perception of various factors affects the behavioral intention toward adopting new technologies (Bakare, 2020).

This study utilized the quantitative correlational research design to identify the relationship between the independent variables and the dependent variable. Perceptions of data security and fault tolerance were used as independent variables while intention to adopt cloud computing was used as the dependent variable. The data was collected through a well-structured questionnaire administered to 79 IT administrators in government organizations in Nigeria. Multiple regression analysis was used as a statistical tool in testing the hypotheses (Bakare, 2020). From the results, it could be noted that the regression model was statistically significant with $F(2,76) = 31.58$, $p < .001$, and an R^2 of 0.45 meaning that 45% of the variance in intention to adopt cloud computing could be attributed to the predictors (Bakare, 2020). More specifically, perception of data security ($\beta = .72$, $p < .001$) was noted as a significant predictor of intention to adopt cloud computing, while fault tolerance ($\beta = .09$, $p = .37$) was not statistically significant. The study established that data security is an important factor when it comes to influencing cloud adoption in Nigerian governmental organizations. It was suggested that there be better policies on cloud security, training of IT administrators, and cloud governance structures (Bakare, 2020).

The research done by Matarneh et al. (2020) looked at the impact of cloud accounting on the competitive advantage of Jordanian industrial enterprises where the main goal was to find out the impact of cloud accounting on the competitive advantages of Jordanian industrial enterprises. The study was based on the growing trend in the world of accounting practices towards digitalization of accounting and the realization that the provision of accurate, timely, and accessible financial information is key to sustaining competitive advantage in a changing business environment. The researchers wanted to find out whether cloud accounting improved efficiency, decision-making, cost reductions, and market responsiveness in Jordanian industrial companies.

In order to meet these goals, the study adopted the descriptive and analytical research approaches. The population for the study was made up of 65 Jordanian industrial enterprises while the data collection process entailed the use of 8 structured questionnaires. Data analysis was done using multi-linear correlation and regression analysis tools, and the empirical evidence showed a positive correlation between software provision to users and the advantages and statistical significance. It was noted that companies that implemented cloud accounting systems had actual flexibility of mobility from package, as well as software provision to users, proper communication, user friendly applications, flexibility in performing various activities, cost-saving and reduction in the Jordanian business.

It was advised from the empirical evidences of this study that industrial companies implement cloud accounting systems because this will increase their competitive strategies at local and international levels. It is important for the members to participate in training sessions and courses, which will lead to increase in productivity level in the firm, minimize cost and errors for knowledge sharing and increased competition.

Impact of Accounting Information System (AIS) on the Profitability of Selected Commerc ial Banks in Jordan was studied by Borhan and Bader (2018), with the main aim being to identify the effect of AIS on the profitability of the selected commercial banks in Jordan. In order to attain this goal, the study adopted the survey research design approach. The population in focus comprised of employees working in selected Jordanian commercial banks, especially those involved in accounting, finance and information systems activiti es. A total of 300 questionnaires were distributed to the employees, where 94 questionna ires were discarded and 206 were retained for analysis using the linear regression model. The empirical results showed that AIS has a statistically significant positive effect on ba nk profitability there by helping the managers make good decisions strategically. The res ults showed that good accounting information systems contribute towards improving th e quality of financial data, enhance internal controls, minimize mistakes and help in prep aring financial statements promptly. These have been identified as having facilitated bet ter managerial decision making and hence positive profitability of banks (Borhan & Bade r, 2018).

According to the above-mentioned findings, it is recommended that the commercial bank s continue to make investments in sophisticated AISs and should pay attention to trainin g of their employees in order to effectively use such AISs. Moreover, the study highlighte d the necessity of upgrading of the technological infrastructure as well as the knowledge of the staff and internal control system to achieve maximum financial gains from AISs i mplementation. According to the research findings, AISs function as an important syste matic instrument for increasing the effectiveness of operations, quality of financial reporting and profitability of banks (Borhan & Bader, 2018).

Mugyenyi (2018) investigated the adoption of cloud computing services in commercial banks in Uganda within the context of sustainable development. In this respect, the researcher intended to investigate the advantages of cloud computing adoption in commercial enterprises and how cloud computing services can be adopted in the institutions in Uganda in order to address the usual challenges. The researcher found out that cloud computing is the most advanced and latest technology that is most capable of overcoming the usual challenges in the organization especially where there is a need to deal with high expenditure costs, IT infrastructure, information technology, as well as space challenges. The main aim of this research was to investigate the extent of cloud computing adoption in Ugandan commercial banks and how such adoption affects the growth and expansion of commercial banks in Uganda. A descriptive research methodology was used in the study using primary data that was collected from selected commercial banks in Uganda. The data was obtained using structured questionnaires and interviews from selected personnel within the banking industry, such as IT personnel and management who implemented the technology. The tool for data collection was developed to collect data about the type of cloud services being implemented, benefits thereof, problems encountered during implementation, and general effect of cloud computing in the industry (Mugyenyi, 2018).

Data analysis was done using descriptive statistics. It was established from the findings that Ugandan commercial banks have experienced continuous growth in terms of branching and scale and scope of operations, and such growth has been facilitated by the slo w adoption of cloud computing technologies. In the research, cloud computing was viewed as the best method through which computerized activities could be coordinated and executed effectively since it is able to facilitate all kinds of commercial banking operations within a short span of time

From the above findings, the study concluded that commercial banks in Uganda should consider investing in cloud computing technology as one of the measures for strategic growth, particularly were dealing with large amounts of data is concerned. In addition, it was noted that there is a need for revealing information concerning activities involving cloud computing in commercial banks, including the strengths and weaknesses associated with it.

The effect of cloud computing on the aspects of accounting information systems accounting entity was pointed out by Mohammad and Al-Zoubi (2017). This involved documentation and reporting of the financial statements, the financial operations, software, and physical devices. The research used the descriptive approach in data collection. The research indicated that there was a reduction in the size of the business both from buildings and its base, since the cloud is the center where all business activities are carried out. It ensures accuracy in operations especially when handling financial information about the business. The research concluded that there is a need to adopt cloud computing because it enhances efficiency in conducting business activities. People and businesses do not have to interact physically.

Nwakoby et al. (2015) evaluated the effects of ICT in the efficiency and effectiveness of accounting operations in Nigeria. The research was mainly focused on the effects of ICT on the accounting profession. Survey was adopted as the methodology while questionnaires were used as the primary means of collecting data. From the findings, it was evident that information technology has positive impact on the effective functioning of accounting profession. This is because it ensures quick and efficient completion of all accounting tasks. It was recommended that ICT should be adopted in accounting profession when accounting information is being prepared.

In their investigation, Otilia and Marian (2014) studied cloud accounting as an emerging business model under difficult conditions, making us view accounting practices as a very crucial process, which have proved useful ever since the onset of trade. This study found acceptance of the appropriate methodology of data collection based on the pertinent information. The major objectives of this study are to investigate the absence of any significant academic sources about the cloud-based accounting model. On the basis of the results of this study, the study identified cloud accounting model as a very crucial impact in the business environment, as well as the benefits that come with it.

Sacer and Oluic's (2013) paper investigated the requirement of quality information technology and accounting systems in the Middle and Large Companies in Croatia. The main aim of the research was to investigate the role of information technology in handling accounting information, where accounting information is considered one of the major systems that help organizations to make good decisions. The research was conducted between May and July 2012 through the use of well-designed questionnaires on both medium and large companies involved in manufacturing, trading and construction. Modern accounting information cannot be imagined without information technology because of its gr eat effect in preparation, processing and delivery of accounting information. The research suggested the need for information technology and proper training of employees to handle the information system well.

Francis Lim (2013) examined the impact of information technology on accounting system. The study defined information technology as an application software that helps to store, retrieve, transmit and manipulate information (data). The study explored the secondary method of data collection.

Christauskas and Miseviciene (2012) conducted research on the topic of cloud computing-based accounting for small to medium-sized businesses. The main aims of Christauskas and Miseviciene (2012) were to conduct systematic and comparable literature review on accounting information system for small and medium sized business. Their main aim was to adopt the newest technologies in small and medium sized business. The trend study found that the newest trend for accounting information for small and medium sized business was cloud computing-based technology. It pointed out the importance of accounting information since it provided information required for decision-making in production, marketing, finance, etc. The research was conducted through systematic and comparable literature review method and the investigation was done by secondary data since their literature review was obtained through the internet. Cloud Accounting is another trend in Information Technology that has been identified in this study, having its own strengths as well as weaknesses and threats to the small and medium business. Thus, despite the help that cloud accounting provides to the small and medium business, it needs to be assessed for risks.