

Running head: A ROBUST ACCOUNTING SYSTEM TOGETHER WITH A GOOD FRAMEWORK OF ACCOUNTING RULES AND REGULATIONS, BUT WITHOUT POLITICAL AND GOVERNMENTAL COMMITMENT AS WELL AS AN EFFICIENT AND EFFECTIVE LEGAL FRAMEWORK CANNOT EFFECTIVELY SOLVE THE PROBLEM OF ACCOUNTING FRAUD

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Introduction:

Accounts in organizations are slanted to various types of risks. This point of this essay is to perceive the structure of a solid record joined with a conventional arrangement for accounts as well as rules and besides, with no politics and administrative obligation nearby and profitable and effective legitimate structure that can suitably fathom the accounting fakes. Accounting coercion implies the controls in the cash relation based decrees perform intentional so as to make some veneer for an organization's budgetary prosperity. It incorporates laborers, accounting or the firm itself similarly as the tricky to the money related pros and the accomplices. A firm can wrongly express its spending reports through over-communicating the salary enunciations or parts, none recordings of costs similarly for under-recording clarifications. Enterprise just as such cheats are essential everywhere and in every industry. These accounting fakes along these lines prompt one and only a specific something: Corruption.

Corruption as a significant issue:

Debasement has reliably stayed some of the noteworthy stresses of none a couple but instead of different nationalities. The effecting which degradation has constrained had been incredibly calamitous for nationals all through the globe which fuses the made nation. However, reporting displays that the making nations wind up being logically disposed to pollution, particularly in the PSUs (International Federation of Accountants. 2017). In Nigeria, it may be an instance of a making nation that is going up against the issues of degradation all through the bits of its open fragment changing. Especially, open division organization execution in Nigeria isn't discernable from contamination from one structure or the other. An issue that is for the most part spoken with respect to Nigeria nowadays relies upon degradation (Dada, 2014). About each and every bit of the nations are as a result of degradation which stretches out through informational sections to the grouping of an organ of govt. At the corporations, a couple of business associations has gone low due to getting screwed by the corrupted specialists allocated. Contaminated practice normally gets uncovered at the districts of annuity, pay and pay, similar to definitive systems and other zones of the administrative associations. It chooses best govt., distorting the open courses of action in a general sense, normally taking to the slip-ups on the task of resources, harming open portions' and private regions' making structures, or more all it impacts the poor gravely.

To fight the dangers, a couple of chambers, sheets similarly as an anti-corruption foundation have been a course of action in order to decrease corruption, yet subsequently, it shows up they need assessment aptitudes which accordingly will guarantee the viable arraignments of the people accused of these ruffian works out. Additionally, along these lines, there exists a need to grasp the compelling assessment techniques in order to guarantee that it causes the anti-corruption workplaces to viably obliterate contamination. Reliably, supervisors have been endeavoring to attempt tries to address the problems of corruption in the country. Such attempts along these lines have demonstrated the ascent of the progress of two recognizable anticorruption workplaces. Still, by methods for these divisions, contamination is in these countries. Some of these issues apparent are the inadequacy of noteworthy assessment approaches to viably get to the basic establishments of each and every undermined case similarly as to comprehend these cases in the official courts. It stays with the legitimate sciences accounts assessment methods, which is seen as the top other option and the anticorruption workplaces have gotten these methodologies into their assessments. The cost that contaminations powers to the economics are suitably settled, as well as enough research, are performed on the impacting of corruption onto the endeavors, associations costs, effective part of capital similarly as monetary non-consistency (Everett et al., 2007). For example, in Australia, the trust in the organization is unnecessarily low, and as indicated by the TI's (CPI), the nation incorporates an improving level of constant degradation (Aulby and Campbell, 2018). Since 2k12, Australia achieved sliding up to the thirteenth circumstance on the all-inclusive CPI list. By methods for the TI's CPI similarly, as the economy explored from the PwC, the result winds up being as an increasingly terrible impression of the corruption in Australia have basically decremented the GDP by around \$71 billion, or around 6%. So as to concentrate on the costing of the degradations, and subsequently to pull in the more prominent theories, the Australian Institutes suggest improvement of an administration anticorruption office to do the assessment similarly as reveal the game plan of contaminations and grievous conduct in the bureaucratic govt. similarly to the administrative issues.

Knowledge investigation of the bookkeeping mistakes:

Accounting screws up and deformations similarly as fakes are normal in for all intents and purposes all business, anyway there are certain differentiations among fakes and misinterpretations of exchanges or records rules. The organization's employments in

maintaining a strategic distance from fakes is a basic over the latest couple of years similarly as the basically audits in controlling debasement are enormously revealed. There is a strong relationship in cheats and pollutions, quickened by the electro systems and late stage. The most recent and latest indications will when all is said in done attest that investigating done remotely is constraining corruption, as a result of the overall records and survey standards at national similarly as regional levels. In like manner, successful and better use of the rules of the record similarly as high gauge of remotely done controls can wind up being valuable in deflecting botches similarly as fakes in records and decreases corruption, likewise (Tutino and Merlo, 2019). Despite the quick advancements fiscally and full tries in the anticorruption fighting, a couple of Asian nations continue being impacted with terrible pollution issues and in a couple of variety of nations, the advances toward corruption reducing procedures has improved all through the latest couple of years as assessed by the degradation acknowledgment document. The article is similarly based on the corporate zones as one of the root wellsprings of debasement issues in the Asian landmass, with particularly, complements on the impacting that corporate accounting practices may introduce on the degrees of impacts (Wu, 2005). By following safe accounting may help the abatement both the paces of impact practices and the proportions of remunerations paid, anyway fitting in with best accounting models may not improve the standard of the records application along these lines do not, in solitude reduce the occasion of renumerating related acts (Bhasin, 2016).

A solid bookkeeping framework alongside structures of bookkeeping rules and guidelines:

So as to build up a solid and strong bookkeeping framework to limit the deceitful bookkeeping exercises and make the business, association and the country defilement free, there are sure pre-rules that must be pursued in order to make the framework increasingly viable and proficient. A successful bookkeeping framework must be grown with the goal that it can without much of a stretch recognize and deal with the misrepresentation exercises in the bookkeeping (Bhasin, 2016).

Because of the size, a few private companies incorporate just a single worker that handles the vast majority of the accounting functionalities like customer sum getting, preparing

installment, installment of the receipt, the executives of insignificant money just as of record of the system in their records framework. This makes it amazingly advantageous for extortion cases to complete unnoticed. The bookkeeping framework ought to be made so that the customer just as the representative accountable for taking care of the money related exchanges have the option to enter the definite measure of installments done during discrete occasions, and the aftereffects of the two sections ought to be legitimately sent to the CFO or their authorities for cross-checking. The cross-check doesn't permit the representative or workers in control to enter counterfeit sums in the framework and henceforth along these lines, the fake exchanges and exercises can be limited.

While every single organization endeavor to enlist genuine competitors, including certain formal procuring plan, even at private ventures, may help with averting cheats. Individual verifications must be accomplished for every one of the staff taking care of funds or dealing with the installment or taking care of ledgers' subtleties of the clients. The individual verifications must be substantially more point by point for the representatives having the most associations with the monetary frameworks of the association. These checks should be possible while the representative is being procured, so the bookkeeping framework must have the office to perform point by point individual verifications of the workers before they are enlisted so as to limit the odds of fakes (Forensic, 2014).

Organizations should create and keep up most of the controls in order to avoid and recognize cheats. This includes limitation of the gets to of the monetary records information, inventories get to, foundation of multi individual approve the repayment of the cost, over planning, each check composing usefulness just as different records or moving functionalities, playing out the outlines of evaluating logs to ensure the trustworthy qualities of book (ACFE, 2019).

In web-based banking systems, it's very helpful to get to bookkeeping exercises and explanations at whatever point fundamental, and organizations administrations must play out this as often as possible so as to ensure that the paper-based articulation into the workplace must not be controlled. The bookkeeping framework must be made with the goal that it can keep the financial subtleties and exchanges of the association just as the customers as protected as could be expected under the circumstances (Ionescu, 2017). Legitimate digital

security and techniques ought to be actualized as internet banking frameworks are risky to be hacked (Suleiman and Ahmi, 2018). In this way, the bookkeeping framework should be all around created so as to perceive and limit these cheats. Mastercard misrepresentation is one of the significant issues that the associations face nowadays. Mastercard exchanges are happening regularly now. The framework should be very much made in order to annihilate this.

A framework without any governmental and political commitment as well as an effective and efficient legal framework which cannot effectively solve the issues of online fraud:

Legitimate examination groups should be delegated in these associations who perform an appropriate examination of the extortion cases in a lawful way. A decent bookkeeping framework is referenced as the above should be incredibly useful in the examination group as it contains so much information about each exchange done inside the firm with the goal that the group can get to this information and effectively comprehend the misrepresentation case. It is not necessary to always depend upon the government as well as the political parties for the solution of the online frauds. In some countries, even the government and the political parties are corrupted so it is not a good idea to involve them in the system or the process or they'll probably make the framework worse (Rodriguez *et al.*, 2005). The organizations should and must appoint special teams that work independently in order to investigate and eradicate these online frauds by keeping track of the entire system. The system, as well as the team, must work in synergy so that the organization achieves the best possible result from the system and eradicate the possibilities of corruption as well as the frauds (Nandy, 2010). Such a system will be legal as the team appointed is working within the organization as per the organization policies so the government can't play a role at this legally. The framework must be created to play out specific checks with respect to the physical locations of the gatherings is going about as the customers (Mauro, 1998). There must be genuine data with respect to the location of the customer as by and large the customers that end up being fakes don't show their genuine location. Thus in these cases, the association faces gigantic measures of misfortunes because of these cheats. The framework must be grown with the goal that the association can make a copy of the genuine location of the customers just as the representatives furthermore ensure the addresses are genuine so fundamental activities can be

taken in the event that some of the extortion exercises are completed in the bookkeeping framework (Shraim and Shull, 2008). This framework ought to ascertain sums individually out of sight and routinely recheck the sum provided by the representatives so even if regardless, any fraud gets identified, then it can be straightforwardly educated to the higher specialists.

All of these measures could only be implemented if and only if the government implements all the measures in a strict way because in a country government is the one who can make law and implement it on large scale. This can't be rebuff that sometimes government sees its own profit and follow their own belief. We choose the government and it is our duty to reform any law that breaches our privacy and frauds. The government can make robust laws that could be implemented on the different online service provider which led to online frauds. The government is the one that can strictly give orders to all the online service providers whether it is related to electronics, food, groceries, retailers, platforms where chances of fraud are more. The government could work on buying new technology from the other tech giant countries to make an end to end encryption more robust and strong. As technology is an emerging number of online fraud cases also increased in large number. The government could also set up a force or agency to detect the locations of being a fraud and revealing the identity of the fraud. But as we all know "Precaution is better than cure" so, our government can buy some new technology that could help end to end communication or transaction more strongly encrypted. These are the ways any governmental and political commitment, as well as an effective and efficient legal framework, could solve the issue of online fraud.

Conclusion:

These are the reason that this paper is revolving around the profound investigation of how debasement is the main driver of cheats and how these cheats are carried on in bookkeeping and the was to limit these. Defilement is expanding step by step in all through the world and hearty bookkeeping framework depicted in the above exposition can be incredibly gainful for killing debasement by recognizing and avoiding potential risk so as to counteract the fake exchanges of bookkeeping (Neu et al., 2013).

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