

THE HISTORY OF ACCOUNTING THOUGHT IN NIGERIA: ISSUES AND PERSPECTIVES

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ABSTRACT

The history of accounting development is worthy to study and comprehend so that the present ages and posterity can understand the past, present and able to forecast the future also give appreciation to how current practices and challenges came into being. This investigates the history of accounting thought in Nigeria: Issues and perspectives. Library approach was used to explore the issues and prospects of accounting thought. The study comes to conclusion that individual country/ city had different means of rendering account what entrusted with in the past. Diverse forms of objects were employed and signs. Many communities which lost track on how they rendered accounts on materials, livestock, servants under their custodies were not reckoned with while the few which had avenues of records became points of reference. It also discovered that through the aids of archaeologists and historian true history of accounting was validated and logically generalized their findings.

KEY WORDS: *Accounting Theory; Double Entry; Bookkeeping, Accounting Standards.*

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