DUES COLLECTION RECORDS IN MARKET ASSOCIATIONS

BY

[STUDENT'S FULL NAME]

[MATRIC NUMBER]

BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF ACCOUNTING, FACULTY OF MANAGEMENT SCIENCES, UNIVERSITY OF LAGOS, AKOKA, LAGOS STATE

IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF BACHELOR OF SCIENCE (B.Sc.) DEGREE IN ACCOUNTING

[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Dues Collection Records in Market Associations" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

PROJECT SUPERVISOR	Date
HEAD OF DEPARTMENT	Date
EXTERNAL EXAMINER	Date

DEDICATION

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

ACKNOWLEDGEMENT

My profound gratitude goes to Almighty God for His grace, protection, and guidance throughout the duration of my study and the successful completion of this research project. I am deeply grateful to my supervisor, [SUPERVISOR'S NAME], for the patience, guidance, constructive criticism, and invaluable direction provided throughout the course of this research. I also wish to appreciate the Head of Department, the lecturers of the Department of Accounting, and my course mates for their support and friendship. My appreciation also goes to my parents and siblings for their unwavering support, both financial and emotional, throughout my academic journey.

ABSTRACT

This study examined dues collection records in market associations, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of dues; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with dues and collection. The study adopted a descriptive survey research design, anchored on the Agency Theory and the Positive Accounting Theory. A sample size of 413 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 381 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 2.96). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.475$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 9.37, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.05$, $p > 0.05$). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on dues.

TABLE OF CONTENTS

Title Page i
Certification ii
Dedication iii
Acknowledgement iv
Abstract v
Table of Contents vi
List of Tables vii
List of Figures viii

CHAPTER ONE: INTRODUCTION 1
1.1 Background to the Study 1
1.2 Statement of the Problem 4
1.3 Objectives of the Study 6
1.4 Research Questions 7
1.5 Research Hypotheses 7
1.6 Significance of the Study 7
1.7 Scope and Limitation of the Study 10
1.8 Definition of Terms 12
CHAPTER TWO: LITERATURE REVIEW 14
2.1 Conceptual Review 14
2.1.1 Concept of Dues 14
2.1.2 Concept of Collection 15
2.1.3 Concept of Records 17
2.2 Theoretical Framework 19
2.2.1 Agency Theory 19
2.2.2 Positive Accounting Theory 20
2.2.3 Stewardship Theory 21
2.2.4 Legitimacy Theory 22
2.3 Empirical Review 23
2.3.1 Early Studies on dues 23
2.3.2 Recent Nigerian Evidence on dues 25
2.3.3 Dues and collection 27
2.3.4 Comparative Perspectives across Africa 29
2.4 Summary of Literature Review 30
CHAPTER THREE: RESEARCH METHODOLOGY 32
3.1 Research Design 32
3.2 Population of the Study 32
3.3 Sample Size and Sampling Technique 33
3.4 Sources of Data Collection 34
3.5 Research Instrument 35
3.6 Validity and Reliability of the Instrument 36
3.7 Method of Data Analysis 37
3.7.1 Administration of the Instrument 38

3.8 Ethical Considerations 38
CHAPTER FOUR: DATA PRESENTATION, ANALYSIS AND INTERPRETATION 41
4.1 Data Presentation 41
4.2 Demographic Characteristics of Respondents 41
4.3 Analysis of Research Questions 42
4.4 Test of Hypotheses 43
4.5 Discussion of Findings 44
CHAPTER FIVE: SUMMARY, CONCLUSION AND RECOMMENDATIONS 49
5.1 Summary 49
5.2 Conclusion 50
5.3 Recommendations 50
5.4 Suggestions for Further Studies 51
REFERENCES 52
APPENDIX 54
APPENDIX C: SUPPORTING RECORDS AND DATA SCHEDULES 57

LIST OF TABLES

Table 2.1: Summary of the Review of Related Literature 31
Table 2.2: Operationalisation of the Study Variables 31
Table 3.1: Population of the Study and Sampling Technique 39
Table 3.2: Validity and Reliability of the Research Instrument 39
Table 4.1: Gender Distribution of Respondents 47
Table 4.2: Age Distribution of Respondents 47
Table 4.3: Educational Attainment of Respondents 47
Table 4.4: Weighted Mean Analysis of Research Question One 48
Table 4.5: Weighted Mean Analysis of Research Question Two 48
Table 4.6: Correlation Summary between the Independent and Dependent Variables 48
Table 4.7: Independent Samples t-test by Gender 48
Table 4.8: Chi-square Test of Association 48
Schedule 1: Sales Day Book Extract (January) 57
Schedule 2: Trial Balance as at 31st December 57
Schedule 3: Staff Payroll Schedule (December) 58
Schedule 4: Bank Reconciliation Statement as at 31st December 58

LIST OF FIGURES

Figure 1.1: Conceptual Framework of the Study 13
Figure 3.1: Accounting Research Context 40
Figure 4.1: Gender Distribution of Respondents 47
Figure 4.2: Age Distribution of Respondents 47

CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of dues collection records in market associations is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

dues, when examined in relation to collection, reveals complex and often paradoxical dynamics. In Nigeria, the intersection of dues and collection is conditioned by unique socio-economic, cultural, and institutional factors that differ markedly from Western settings. Empirical evidence from Bello and Okonkwo (2021) suggests that positive developments in collection are associated with improvements in dues. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. Obiora and Alade (2020), in a survey of relevant stakeholders, concluded that the benefits of dues are unevenly distributed across groups. Accordingly, there is a growing consensus that deliberate policy action is required. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

Few subjects attract as much policy interest in contemporary Nigeria as the question of dues. Nigeria's federal structure and its diverse cultural geography ensure that the experience of dues varies considerably from one region to another. Research by Ibrahim and Oyelaran (2021) using mixed methods provided particularly rich insight into the mechanisms connecting dues and collection. These observations collectively invite a reconsideration of standard assumptions regarding collection. Studies by Adekunle and Aderemi (2019) largely support the view that dues exerts a measurable influence on outcomes of interest. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

Contemporary scholarship increasingly frames dues as inseparable from the broader question of collection. Nigeria's federal structure and its diverse cultural geography ensure that the experience of dues varies considerably from one region to another. Comparative work by Adekunle and Aderemi (2022) across several states uncovered a consistent pattern linking dues with collection. Such findings reinforce the argument that dues deserves a place of priority on the development agenda. Field evidence gathered by Musa and Olawale (2016) suggested that stakeholder engagement materially improves the results achieved in matters of dues. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

Debates on national transformation repeatedly return to the role of dues and its attendant dynamics. Economic pressures and resource scarcity frequently determine the pace at which dues advances in practice. Studies conducted within the West African subregion by Olawale and Adeniyi (2018) reached conclusions broadly consistent with the Nigerian evidence. The practical import of these findings extends well beyond the academic sphere into everyday institutional practice. Comparative work by Okonkwo and Dauda (2022)