accounting courses, although the males achieve a higher mean performance than their female counterpart in all the courses.


**TIMELINESS AND FINANCIAL REPORTING: EMPIRICAL EVIDENCE FROM NIGERIA**

**ABSTRACT**

Timeliness is operationalized as the number of days from the financial year-end to the publication of financial reports. This paper therefore aims at determining the factors that affect the timeliness of financial reporting (TIMF) in Nigerian quoted companies. It also investigates the compliance with the 90-day period for the publication of financial reports. To do this effectively, this paper utilizes a sample of 121 quoted companies, using their annual reports and accounts as at 31st Dec, 2008. A number of variables were examined and investigated, using the Ordinary Least Square (OLS) Regression, to find the relationship between timeliness and these variables. A model proposed by Carslaw and Kaplan (1991) was extended to include directors’ interest in shares (DIRS) and diversification of business (dive) by companies. Findings revealed that DIRS is not related to TIMF while DIVE is significantly and negatively related to TIMF. Additionally, the mean timeliness is found to exceed the 90-day period. Based on these findings it is therefore recommended that government should address the long period delay in publishing financial reporting in Nigeria by enforcing the compliance with the 90-day provision. This, truly, will enhance the usefulness of timeliness as a qualitative variable which has been recognized as a world practice of financial reporting attributes.

Keywords: Timeliness, timeliness variables, financial reporting, Nigeria


**INSTITUTIONAL FRAMEWORK OF ACCOUNTING STANDARDS FORMULATION: EVALUATION OF STAKEHOLDERS AND ENVIRONMENTAL FACTORS**

**ABSTRACT**

The institutional framework for the formulation of accounting standards are emerging with criticisms that are complex as well as controversial. These criticisms result first, from the