

Tax Audit and Tax Fraud Prevention in Listed Deposit Money Banks in Nigeria

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Certification

This is to certify that this Thesis was carried out by Oluwatobiloba Oreoluwa Durowaiye with matriculation number LCU/PG/001214 on the topic Tax Audit and Tax Fraud Prevention in Listed Deposit Money Banks in Nigeria, the Department of Management and Accounting, Faculty of Management and Social Sciences, Lead City University, Ibadan, for the award of Master Degree (M. Ed) in Accounting and this work has not been previously submitted.

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Dedication

This thesis is dedicated to God Almighty.

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Abstract

Among the various sources from which governments can generate income, taxes are the most important and most reliable; contributing much more than any other source. This study examined the effectiveness of tax audit as a remedy for tax fraud prevention in deposit money banks in Nigeria. The theories used in this study are the classical theory of tax compliance. Fraud diamond theory and fraud triangle theory. The geographical location of this study was Nigeria. The Taro Yamane formula was used to get the sample size of 500. The population of the research consists of 5 deposit money banks with the highest turnover in 2021 namely: Zenith Bank Plc, Guaranty Trust Bank Plc, and United Bank for Africa Plc, Access Bank Plc, and Stanbic IBTC Bank Plc. Primary data was employed through the administration of structured questionnaire on 500 selected respondents using the Taro Yamane formula. Outcome of Ordinary Least Square regression analysis showed regression coefficient and p-value of desk audit (0.457; $p = 0.04 < 0.05$), field audit (0.789; $p = 0.06 < 0.05$) and forensic audit & investigation (0.342; $p = 0.003 < 0.05$) respectively, indicating a positive and significant relationship of the three explanatory variables with tax fraud prevention at 0.05 level of significance. The Implication is that a marginal increase in desk audit, field audit and forensic audit & investigation will lead to increase in tax fraud prevention in the Nigerian deposit money banks. No association exists between back duty audit and tax fraud prevention. As such, it is imperative that desk audit tax and imposition of field audit tax be encouraged and sustained. Based on the findings, it is therefore recommended that regular tax audit should be entrenched most especially on major tax payers and high net worth citizens that mostly indulge in tax evasion.

Keywords: Back Duty Audit, Desk Audit, Field Audit, Forensic Audit and Investigation, Tax Audit, Tax Fraud

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Chapter One

Introduction

1.1 Background to the Study

Everywhere, governments embrace tremendous public use for the benefit of their residents for the arrangement of essential amenities and other social services. To meet up with these responsibilities, governments thus require a substantial amount of funds. Among the various sources from which governments can generate income, taxes are the most important and most reliable; contributing much more than any other source¹. The development of any nation depends on the amount of revenue generated and applied by the government on public infrastructure for the benefit of members of that society. No economy can grow without adequate resources for infrastructural development and provision of power and public utilities and services. Taxes, and tax systems, are fundamental components of any attempts to build nations, and this is particularly the case in developing or transitional nations².

As a result, a tax is a compulsory levy backed up by law or act of parliament, forced by the public authority on individual profit and organization's income for the motivation behind financing public expenditure. Assessments fabricate ability (to give security, address fundamental issues or encourage monetary advancement) and they fabricate authenticity and assent (assisting with making consensual, responsible and agent government)³. The word tax can be defined as a burden which every citizen of a country must bear to sustain the government and enable the government to perform functions for the advantages of those it governs. In

addition, a tax system is an opportunity for the Government to collect additional revenue needed in discharging its present obligations⁴.

The role of an audit program in a modern tax administration must extend beyond merely verifying a taxpayer's reported obligations and detection of discrepancies between a taxpayer's declaration and supporting documentation³.

Tax audit may increase tax revenue in two ways: directly through assessment of additional taxes, and indirectly by improving taxpayer compliance with the tax laws and regulations⁴. Therefore, for taxation to be effective in achieving both short and long term goals in any economy, the level of tax compliance must be improved for efficient tax administration. Hence, one measure that can be used to improve the level of tax compliance is tax audit. Tax audit helps to improve voluntary compliance by detecting and bringing into account those who do not pay correct amount of tax⁵.

In recent times, there has been the urge for tax authorities in Nigeria to carry out spontaneous and random tax audits and be carried out but not tax frauds on taxpayers, especially corporate bodies, suspected of tax evasion or tax delinquency. In doing so, the tax authorities, in the discharge of their duties as contained in the enabling tax laws, adopt various methods in tackling taxpayers. The taxpayers, on the other hand, are quick to resist any additional tax burden that might drain their pockets. While tax authorities do have statutory powers to conduct tax audits on taxpayers to ensure that the revenues due to government are not lost by way of false returns, these powers are, however, not without legal limits. Tax audits and tax

fraud are very complex and tasking processes and as such, tax managers and their consultants must understand the rules of the game.

A tax audit is an examination of whether a taxpayer has correctly assessed and reported their tax liability and fulfilled other obligations. Tax audits are often more detailed and extensive than other types of examination, such as general desk checks, compliance visits/ reviews or document matching programs. A tax audit is an investigation of a citizen's business records and monetary issues to guarantee that the measure of duty detailed and paid are as per charge laws and guidelines. This is an extra review to the legal review and is done by charge authorities from a significant expense authority⁶.

Tax Audit and tax fraud have been known since the biblical era. Yet, many are never comfortable discussing taxation, worse still tax audit and tax fraud. To deter evasion and maximize compliance with tax laws is key in government's Revenue Policy¹⁶. One of the aims of tax audit and tax fraud is to drive the taxpayer to comply with the outcome of tax audit and brought tax fraud in the country to nil and also make Nigerians become compliant with the provisions of tax laws in future.

As a result, the terms have become synonymous with the efforts of government to generate revenue. Taxation has evolved through many stages over the years, and has assumed many different forms. In ancient Egypt, scribes collected taxes. During one period the scribes imposed a tax on cooking oil. To ensure that citizens

were not avoiding the cooking oil tax, the scribes would audit households to ensure that appropriate amounts of cooking oil were consumed and that citizens were not using leavings generated by other cooking processes as a substitute for the taxed oil.

A citizen/taxpayer is a dodger when it comes to the issues of tax payment. He thusly should be enticed or forced into paying what is generally anticipated from him. The citizen is continually reluctant to pay his duty risk. Tax audit has however helped in the generation of revenue to the government to the public authority thought that, charge review very much like monetary review includes the social affair of data information and processing it for determining the degree of consistence of an organization with charge laws of the domain. For a fruitful review, it is important that the inspector puts together his work so that the task is cultivated totally and effectively⁷. No citizen is prepared to open his/her books for assessment by charge officials. Not disapproving of the idea of remuneration (something for something), it is as yet the obligation of citizens to announce their assessment issues in accordance with the accessible duty laws⁸.

Moreover, the primary goal of a revenue body's compliance activity is to improve overall compliance with their tax laws, and in the process instill confidence in the community that the tax system or policy and its administration are fair. Instances of failure to comply with the relevant tax laws are inevitable whether due to taxpayers' ignorance, carelessness, recklessness and deliberate evasion, or

weaknesses in administration. To the extent that such failures occur, governments, and in turn the communities they represent, are denied the tax revenues they need to provide services to citizens.

Prior to 1998, citizens in Nigeria (people and enterprises) were assessed according to their financial load by vital expenditure specialists, using a framework known as government appraisal. With the presentation of self-evaluation plot into the Nigerian expense framework in 1998, citizens are currently needed to document in their government forms autonomously. This training educated the requirement for charge review, to guarantee citizens record in exact data with respect to their pay and costs. Citizens are innately arranged to lessening their assessment responsibility either through tax avoidance or duty evasion. This might bring about erroneous documenting of their expense forms and a deficiency of income to the public authority¹.

Usually, tax audit is a routine exercise, although its outcome could lead to a re-assessment or referral for special investigation, especially if tax avoidance is suspected. In this manner, the main role of tax audit is to discover the degree to which citizens might have conformed to the applicable legal arrangements of the assessment act concerning their evaluated budget reports and other expense related returns. It accordingly assists with supporting the certainty and trustworthiness rested in the self-appraisal conspire presently in power in Nigeria, consequently upgrading deliberate consistence. The Audit unit of the Federal Inland Revenue

Service (FIRS) employed audit tools to identify tax evaders and to officially carry-out enforcement on any company. One of such audit tools is the risk engine tool for identification of tax evaders or non-compliant taxpayers. Companies flagged by such tools are either subject to tax audit or tax fraud investigation. In line with its statutory mandate and the provisions of Sections 58 and 60 of the Companies' Income Tax Act (Cap. 21 LFN 2004) and Sections 26 and 27 of the Federal Inland Revenue Service (Establishment) Act 2007⁹.

Fraud, inclusive of tax related one, is a global phenomenon which cut across both the developed and developing economy. Fraud is an act of deception for personal gain or to cause a loss to another individual or institution¹⁰. The act of fraud are not dependent upon the applications to obtain money, property, or services; to avoid payment or loss of services; or to secure personal or business advantage¹¹. The growing spate of corruption, fraud and financial crimes with devastating consequences on companies and national economies has compelled regulatory changes across national and regional boundaries. Hitherto, the general perception was that such vices were largely an internal event, primarily impacting the organization's net earnings or earnings per share (EPS). They were not conceived to have a major impact in the way businesses were conducted. However, that perception has considerably changed in recent times¹². Tax fraud is a deliberate attempt to evade taxes or to defraud the IRS.

When a person or organization knowingly fails to pay taxes owed, willfully fails to

submit a federal income tax return, or willfully fails to declare all income, they are committing tax fraud. Fraud and corruption charges were addressed with scorn, contempt, and disgust since the beginning of time, even in religious circles, as recounted in sacred literature such as the bible by collectors of taxes. Fraud and fraudulent related activities are common all over the world. In Nigeria, two agencies were established to curb fraud, corruption and other fraudulent activities. These are Economic and Financial Crimes Commission (EFCC) and Independent Corrupt Practices and other related offences Commission (ICPC). These agencies has tried to curb this menace in other sectors but with less emphasis on tax related matters especially at state level¹³. In order to reduce tax fraud, fiscal corruption and other forms of tax sharp practices, and enhance tax revenues, forensic accounting is one techniques that can be of help. Although, forensic accounting is still at infant stage in Nigeria but as a discipline, it has gained much acceptance in most developed economy.

1.2 Statement of the Problem

Most citizen/taxpayers have been driven to disappointments tended towards administrative implementation through a review-based methodology. In later occasions, charge income managers have come to understand that the elements hidden citizens' consistence behavior in a particular danger region are shifted and regularly unpredictable, and are probably not going to be dealt with effectively with a 'solitary activity' technique, especially one dependent on administrative authorization activity like audits. The problems to be investigated are the increases

in the degree of non-compliance of tax rule and regulation by individuals and corporate bodies.

However, taxation should be the primary source of revenue for any government. This is not the case in Nigeria. The country relies heavily on crude oil revenue and foreign loans and aid for a significant fraction of revenue for governance. This is largely due to poor tax administration capacity and collection ability in the country. In the first place, while tax policy and tax laws create the potential for raising tax revenues, the actual amount of taxes flowing into the government coffers, to a large extent, depends on the efficiency and effectiveness of the revenue administration. Weaknesses in revenue administration lead to inadequate tax collections.

Furthermore, there is a high incidence of corruption within the taxes and customs administrations. The government suffers major revenue leakages as dishonest revenue officials allow unjustified tax breaks to willing tax evaders. Also, honest taxpayers suffer as corruption in revenue administration leads to harassment, inflated assessment, high litigation cost and leniency towards non-compliant competitors. This high cost of corruption to the government and private sector respectively, is a major setback for the process of tax administration in a country. Any serious effort to reduce corruption in a country and improve governance, in all likelihood, has to involve reform of the revenue administration.

Finally, with globalization, goods and services are produced by taxable entities in multiple countries. This presents vast opportunities for manipulating transactions to

reduce the tax burden. Without a matching increase in the professional and technological capacity of the revenue administration, the existence of corruption, tax havens and increasing use electronic financial transactions will continue to pose major challenges in enforcing the tax laws. This will further reduce the chances of monitoring taxable activity and countering tax evasion. For this reason tax audit plays an important role to increase the capacity of revenue administration.

1.3 Aim and Objectives of the Study

The aim of the study is to determine the effects of tax audit on tax fraud prevention of Deposit Money Banks in Nigeria.

The objectives of this study are to:

- i. ascertain the effect of desk audit in the prevention of tax fraud in the Nigerian Deposit Money Banks;
- ii. investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks;
- iii. examine the extent to which back duty audit can prevent tax fraud in Deposit Money Banks in Nigeria;
- iv. assess the effect of forensic audit and investigation on the prevention of tax fraud in Deposit Money Banks in Nigeria;

1.4 Research Questions

The study was guided by the following questions:

1. how does desk audit affect the prevention of tax fraud in the Nigerian Deposit Money Banks?
2. how can field audit affect the prevention of tax fraud in the Nigerian Deposit Money Banks?
3. to what extent does back duty audit affect the prevention of tax fraud in Deposit Money Banks in Nigeria?
4. how can the use of forensic audit and investigation prevent tax fraud in Deposit Money Banks in Nigeria?

1.5 Hypotheses

Researcher seeks to test the validity of the following hypotheses:

H₀₁: Desk audit does not have any significant effect on prevention of tax fraud in the Nigerian Deposit Money Banks.

H₀₂: Field audit does not have any significant effect on prevention of tax fraud in the Nigerian Deposit Money Banks.

H₀₃: Back duty audit does not have significant effect on prevention of tax fraud in Deposit Money Banks in Nigeria.

H₀₄: The use of forensic audit and investigation does not have any effect on the prevention of tax fraud in Deposit Money Banks in Nigeria .

1.6 Significance of the Study

The study provides us with the opportunity to learn about the concept and theory of tax audit/fraud and its impact on revenue mobilization, as well as the various ways in which the government has used tax to generate revenue and the critical role of taxation in setting the country's development agenda and planning its economy.

The study analyzes the tax reform, policy and administration framework, as well as the significance and application of the tax audit and tax fraud. This would enable the various stakeholders of the tax administration and enforcement, namely the Federal Board of Inland Revenue, State Board of Inland Revenue, taxpayers and the government to get a better understanding of the role of the tax audit and tax fraud, and to contribute to its successful implementation/adoption.

In addition, the study made some suitable suggestions for how the current practice of tax audit and tax fraud should be improved. The report also assesses the existing condition of transparency and integrity in the tax audit procedure. It gives a clear picture of the efficiency and effectiveness of the Nigerian Federal Inland Revenue Service's current tax audit/fraud process. The findings could also be used as a starting point for additional investigation into the tax audit.

It can also be valuable to members of the Chartered Institute of Taxation of Nigeria (CITN) who want to use it as a starting point for future research, as well as scholars and academics who want to learn more about tax audit and fraud theory.

1.7 Scope of the Study

The study covers critical examinations of the effects of tax audit on tax fraud

prevention in Deposit Money Banks in Nigeria. It analyses related issues involved in, non-compliance, tax evasion, and tax avoidance, falsification of financial records and false representation of financial objects. It also covers the issue of non-compliance by the operators of Deposit Money Banks which directly result in tax evasion or avoidance. This ensures an effective assessment and adequate tax payments of the banks.

This study also considers the application, principles and practice of tax assessment, the need for tax audit and fraud prevention as well as draw tax reform, policy and administration framework which will improve government revenue for sustainable development of Nigeria.

Copies of questionnaires were administered on the first five (5) selected Deposit Money Banks with the highest turnover as at 2021 which includes; Zenith Bank Plc, Guaranty Trust Bank Plc, United Bank for Africa Plc, Access Bank Plc and Stanbic IBTC Bank Plc..

1.8 Limitations to the Study

The dearth of available data and information on tax audit delimit the extent the study can possibly go which are always shrouded away in secrecy by the Federal Inland Revenue Service. Most offers, such information are treated as “classified” and not made available for research purposes.

Despite the fact that the study's goal is to capture all tax administration procedures, data on tax auditing is only available for operations run by the Federal Inland

Revenue Service (FIRS). However, the findings and conclusions are thought to be relevant to the FIRS's activities.

Furthermore, the Deposit Money Banks studied are unwilling to disclose the information needed for the study's purposes. They keep such information as 'confidential' and not for public consumption, as a result, they were hesitant to supply all of the necessary information this research. This adversely, delimit the extent of the study.

Finally, the respondents covered in the study are not willing to give accurate and adequate information concerning the results of tax audit that have been conducted by FIRS on their organization. Hence, the study only depends on those information gathered from the available secondary sources.

1.9 Operational Definitions of Terms

Back Duty Audit: When a capital allowance claim from the prior or current year is questioned, this audit is performed.

Desk Audit: This is a type of audit in which the entire audit occurs within the confines of the tax official's office.

Field Audit: Due to the nature and extent of their duties, assessing officers can only do so much in performing restricted desk audits through inspection of financial statements and tax returns.

Forensic Audit: The process of obtaining, confirming, analyzing, and reporting

data in order to obtain evidence that is acceptable to the court is known as forensic auditing.

Forensic Investigation: This is the process of gathering or investigating to gather facts or evidence.

Non-Compliance: Non-compliance is characterized as the taxpayer's failure to file returns accurately, claim the proper deductions, disclose actual income, reliefs, and rebates, and pay the authority the correct amount of tax payable on time.

Persons/Taxpayers: This term refers to all taxable individuals and corporations.

Tax: A tax is a mandatory fee imposed on civilians by the government in exchange in order to provide public goods and services.

Tax Audit: Tax audit looks into whether a taxpayer has calculated and declared their tax liability correctly, as well as whether they have met their other requirements.

Tax Avoidance: Tax avoidance is described as the structuring of a taxpayer's affairs to take advantage of tax shelters and avoid tax traps in the tax code in order to pay a lower tax rate than he or she would have paid otherwise.

Tax Evasion: The deliberate and willful refusal to disclose all income that is taxable in order to pay less tax is known as tax evasion.

Tax Fraud: A deliberate attempt to dodge taxes is known as tax fraud.

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Chapter Two

Literature Review

The scholarly literature on tax audit and tax fraud prevention in Deposit Money Banks in Nigeria is examined in this chapter. It includes theoretical and empirical literature in several areas that were covered in support of the research study, as well as a conceptual framework for the study that proved the relationship between independent and dependent variables.

The following headings are used to summarize this chapter:

- 2.1 Conceptual Review
- 2.2 Theoretical Framework
- 2.3 Review of Empirical Studies
- 2.4 Conceptual Model
- 2.5 Summary of Gaps in Literature

2.1 Conceptual Review

2.1.1 Tax Fraud

The term "fraud" refers to an intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception to obtain an unjust or illegal advantage. The auditor is concerned about

fraudulent activity that results in a significant financial accounting error, despite the fact that fraud is a broad legal notion¹²⁹. The purpose of such frauds may not be to falsify financial statements. Auditors do not make legal decisions about whether or not there has been fraud. "Management fraud" refers to deception perpetrated by one or more members of management or those in positions of governance; "employee fraud" refers to deception perpetrated only by the entity's employees. In any situation, there may be collaboration with other parties who are not affiliated with the entity¹.

Fraud is an intentional (deliberate) deception that causes harm to another person. Fraud is defined as a deliberate falsehood that causes harm to another individual, usually in the form of monetary losses. Although most people believe lying to be fraudulent, but in a legal sense, lying is only one small element of actual fraud. Fraud usually involves lying for a specific gain that causes someone loss while lying does not always include hurt². Fraud is an act or course of deception, deliberately practiced to gain unlawful or unfair advantage; such deception directed to the detriment of another^{3&4}.

Tax fraud occurs when an individual or business entity willfully and intentionally falsifies information on a tax return in order to decrease the amount of tax liability. Tax fraud essentially entails falsifying information on a tax return in order to avoid paying the full amount due. Tax fraud is the intentional use of deception and tactics to reduce or avoid paying taxes by falsifying tax filings or evading taxes. It is a deliberate act committed by a taxpayer with the objective of dodging the payment of tax. A taxpayer's intentional deception causes the government harm (tax loss) is called tax fraud. It entails

both underpayment of taxes and intent to defraud¹⁰⁶. This can be done against the federal, state, and local governments, as well as the government and tax agencies that collect taxes⁵.

Tax fraud is investigated by the Internal Revenue Service, Criminal Investigation (CI) unit. Tax fraud is said to be evident if the taxpayer is said to have¹⁰⁶:

- i. Purposely failed to file his income tax return;
- ii. Misrepresented the actual state of his affairs so as to falsely claim tax deductions or tax credit;
- iii. Intentionally failed to pay his tax debt;
- iv. Prepared and filed a false return; and
- v. Deliberately failed to report all income received.

A business that engages in tax fraud may:

- vi. Knowingly fail to file payroll tax report;
- vii. Wittingly fail to report some or all cash payments made to employees; and
- viii. Fail to report and pay any withheld payroll taxes.

It is less expensive and more effective to avoid tax fraud than it is to investigate and detect it. Tax fraud prevention is preferable since the chances of recovering the entire amount involved in a fraud case are minimal, and investigating fraudulent actions takes time and money. As a result, having the proper apparatus in place to avoid tax fraud will save time, money, and a great deal of work that would otherwise be spent tracking down fraud perpetrators and recovering payments. It is critical to comprehend and recognize the causes that contribute to deceptive actions and immoral behavior in order to reduce

fraud and risk management connected with it. This will demonstrate the fundamental purpose for committing fraud as well as who the fraudsters are⁶.

The methods needed to prove or detect tax fraud include¹⁰⁷:

Net-Worth Analysis: The examiner looks at the change in a taxpayer's net worth over a year period to see if it is reasonable based on the amount of income reported.

Cash-Expenditure Analysis: This compares the taxpayer's known sources of income and comparing that to the taxpayers spending habits.

Bank-Deposit Analysis: The investigator looks at all bank deposits and eliminates transfers between accounts to see how much actual money is flowing into the taxpayers accounts.

Physical Evidence (e.g. documents and records): This includes original documents such as accounting records either in paper form or on computer hard drives, flash drives and servers. All documents can prove incidents of fraud whether they exist in filing cabinets or on the internet. Helpful information not traditionally associated with accounting records can include personnel files, resumes, and court and real estate records. Larger companies have numerous filings with securities authorities. Commercial databases also exist that provide a great deal of financial information that can be compared to accounting and tax records. Banks are required to file certain financial disclosure reports based on the size and nature of deposits. Documents are not however the only means of proving tax fraud.

Observational Evidence: Investigators can use these techniques as well in detecting tax fraud. Merely observing how many people exist within a business can be determinative of so many items included on a tax return. Procedures used within the business are also helpful in testing the accuracy of the information given by the taxpayer. As easy as it seems to say that just looking at the business itself can tell so much about the value of the disclosures reported on the tax returns, the most effective method of indirect fraud detection may still be as simple as talking to people. The IRS has provided several publications that can be used by taxpayers, tax preparers and businesses to aid in the prevention and detection of fraud.

The elements in tax audit affects tax fraud.

2.1.2 Tax Audit

Taxes are viewed as a source of revenue for economic development and growth. The current economic growth program places a premium on tax collections and other sources of income. They provide a steady stream of money to fund development goals like physical infrastructure upgrades, and they're intertwined with a variety of other policies, from good governance to formalizing the economy to boosting growth¹. The administration of the Nigerian tax system has failed. In today's Nigeria, personal and corporate income tax administration do not meet the required standards. Self-employed people make more money than those who work for a living. Self-employed people earn four times as much as those in paid jobs, although paid jobs account for the majority of personal income, but self-employed people make the majority of the money⁴. Many

self-employed people avoid paying taxes as a result of insufficient tax surveillance. As a result, a thorough and routine tax audit is required.

Tax audits are important because of its support to the government in collecting suitable tax revenue essential for budget, maintaining economic and financial order and stability, to ensure that satisfactory returns are submitted by the tax payers, to organize the degree of tax avoidance and tax evasion, to ensure strict compliance with tax laws by tax payers, to improve the degree of voluntary compliance by tax payers and to ensure that the amount due is collected and remitted to government. Tax audit is defined as an investigation of a citizen's financial records and business documents to guarantee that the quantity of duty detailed and paid for complies with charge laws and standards. This is an extra review to the legal review and is done by charge authorities from a significant expense authority⁷. Tax audit can also be defined a review of an individual or organization's tax report by the appropriate tax authorities to guarantee that state tax rules and regulations are followed. A tax audit, he said, is a technique by which the Internal Revenue Service checks the statistics you put on your tax return. A tax audit, in this sense, is an investigation of whether a taxpayer has appropriately declared his or her tax liability and met other requirements⁸.

Tax audits are conducted by tax officials from a relevant tax authority, as opposed to statutory audits conducted by licensed audit firms in accordance with the Companies and Allied Matters Act 2018 asamended⁹. The process of tax audit involves tax returns that are selected for audit using some selection criteria. Subsequently, the underlying books

and records of the taxpayers are examined critically to relate them to the tax return filed¹⁰. The intensity of a tax audit is governed by two factors: the number of tax payers chosen for audit and the number of tax payers audited. The number of audited tax payers divided by the total number of tax payers is a simple way to calculate the first element. However, due to non-public information on tax audit progress, the latter is extremely difficult to measure. For practical comparison, it is generally measured by the first factor to reflect the amount of tax audit.

Tax audit is "an examination of an organization or individual's tax report by the relevant tax authorities to ascertain compliance with applicable tax laws and regulations of the state," according to IRS^{11&12}. He further stated that tax audit is an exercise of internal revenue service officer to confirm the correctness and accuracy of the figure put up on your tax return¹³.

The objective of a tax audit is: in order to deal with an ever-changing economy, it is necessary to build a viable and effective tax administration, to devise solutions for resolving tax issues between the tax authority and the taxpaying public, to maintain a strong mechanism for dealing with tax avoidance tactics that are available to a variety of entities yet are sensitive to tax evasion, and the timely submission of tax returns by taxpayers¹⁴.

Also, the goal of a tax audit is to allow tax auditors to determine whether or not a tax is owed¹⁵:

- i. Appropriate accounting books and records are kept to determine a taxpayer's

taxable income or losses, and thus the amount of tax due;

- ii. The taxpayer's tax computations match the underlying documents when presented to the authorities;
- iii. All relevant tax legislation has been followed;
- iv. Providing a venue for taxpayers to learn about various tax rules;
- v. Tax avoidance should be discouraged;
- vi. Identify and rectify accounting and/or arithmetic mistakes in tax returns;
- vii. Make available input on specific parts of the law to the (tax administrators) and provide suggestions for amendments;
- viii. Identify incidents of tax fraud and suggest that they be investigated;
- ix. Ensure that a taxable person does not fail to file tax returns; and
- x. Prevent a taxable person from filing returns that are incomplete or erroneous in support of the self-assessment method.

In the tax administration of today, an audit program's duty must extend beyond just verifying a taxpayer's claimed income obligations and discovering discrepancies between the taxpayer's assertion and the documentation that supports it¹⁶. Furthermore, most taxpayers disclose their tax liabilities more accurately if they feel the tax administration has the ability to detect any unreported liabilities and that if they are detected, a hefty penalty will be imposed.

Thus, tax audit results in increased tax revenue in two ways: (1) Directly through assessment of additional taxes; and (2) Indirectly by discouraging underreporting of liabilities by all taxpayers. Furthermore, the goal of a tax audit is to detect tax evasion and ensure compliance to applicable laws and regulations¹⁰.

Rather than affecting merely the taxpayer who has been selected for audit and collecting the tax that should have been paid in the first place, tax audits give the tax administration tremendous power across the community, governments rely on economic development and revenues to provide critical services and make long-term investments in public goods^{17, 18&19}. Some of the countries in Latin America region that are on a fiscally sustainable path, revenues appear inadequate to fund a socially sustainable level of provision of public services²⁰. According to the United Nations, poor nations would need to raise at least 20% of their GDP in taxes to meet the Millennium Development Goals (MDGs). Several Asian and Latin American countries, as well as some Sub-Saharan African countries, still receive less than 17% of their GDP in tax revenue, making public projects difficult to finance²¹. Most developing countries have a very low taxation as a percentage of gross domestic product (GDP) ratios²².

For example, Tanzania's government has had to decrease its ambitious ambitions in recent years due to lower-than-expected tax collections, limiting its ability to fund projects that benefit the public. In the same way, despite Uganda's rapid economic growth, its tax-to-GDP ratio remains low (11 % in 1997 to 13 % presently), and even Kenya, the top country in East Africa, has a tax-to-GDP ratio that is still below the East African

region's aim of around 25²³ &²⁴.

According to Kagina (Uganda Commissioner of General Revenue Authority), by changing taxpayer behavior, audit can improve tax administration and overall compliance. In addition to raising revenue directly from audit activities, by selecting the highest risk cases, efficiently detecting non-compliant taxpayers, applying appropriate sanctions, and publicizing results of audit activity (either generally or specifically), taxpayers get the message that any attempt to avoid tax presents a high risk of detection and the penalty for non-compliant taxpayers is substantial. Tax audits therefore provide the tax administration with important power across the community rather than only impacting on the taxpayer selected for audit and collecting the tax that should have been paid in the first place¹⁰.

Tax audit is the “examination of an individual or organization’s tax report by the appropriate tax authorities to verify if the tax rules and regulations are being followed”. He went on to say that a tax audit is a procedure in which the Internal Revenue Service verifies the figure and information you provided on your tax return⁸. Tax auditing entails the selection of tax returns for auditing based on a set of criteria. Following that, the taxpayers' underlying books and records are scrutinized to see if they match the tax return filed.

Tax audits are also important because they help the government collect appropriate tax revenue for the budget, maintain economic and financial order and stability, ensure that satisfactory returns are submitted by tax payers, organize the degree of tax avoidance and

evasion, ensure strict compliance with tax laws by tax payers, improve the degree of voluntary compliance by tax payers, and ensure that the amount due is collected and remitted to government²⁵.

The purpose of tax audit is to determine a true and fair view of the business records for tax purposes. The job of the tax audit officer is to ensure that the reported amount, as well as the amount of tax paid, are correct and in accordance with the applicable tax rules and regulations. Government revenue includes any amounts of money (i.e. taxes and/or fees) obtained from sources outside the government body. Large governments usually have a department or agency in charge of collecting revenue from businesses and individuals.

2.1.3 Types of Tax Audit

The sort of audit being conducted, the underlying trigger, and the targeted objectives will all influence the breadth and type of audit activities to be taken. The Federal Inland Revenue Service (FIRS) is also said to be involved in the following kinds of audits²⁶:

1. **Registration Audit:** The purpose of this audit is to collect all relevant businesses and individuals into the tax system. The audit entails obtaining information on businesses from the Corporate Affairs Commission (CAC), the Nigeria Customs Service, and other third parties, as well as routine visits to the premises of suspected non-registered taxpayers, in order to ensure that all companies and individuals who fall under the FIRS' jurisdiction are properly registered. Other FIRS departments may be able to provide information in this regard, notifying the Tax Audit Processes and Policies Department of

the necessity to undertake registration checks on specified businesses and individuals who are not taxed under the FIRS. Companies and people that are discovered to be tax evaders are normally registered and given a Taxpayer Identification Number, with a Permanent Note Jacket file being opened at the conclusion of each registration audit.

2. **Advisory Audits:** A visit to a newly founded business to inform them of their responsibilities in terms of tax types, declaration filing, and payment of amount owed, documents to be preserved, as well as the prospect of an audit if it is deemed a threat, as well as the penalties that may be imposed if noncompliance is discovered. Obtaining information from CAC on newly registered businesses and visiting their offices to advise them of their legal responsibilities.
3. **Record Keeping Audit:** A check on companies that have a bad reputation for not keeping good records. The visit will stress the taxpayer's responsibilities under CITA Section 63 in terms of document preservation. Penalties will be computed according to CITA Section 92.

Desk audit, field audit, or back duty audit are all forms of tax audits.

2.1.4 Desk Audit

The examination of desk audit is carried out in the tax office. It is usually done on routine basis indicating that most if not all returns of tax and account which when submitted to the tax office are subjected to this audit. Its focuses on ensuring the completeness of items submitted for tax purposes.

The Inspector completing a work area audit will likewise search for obvious blunders or

slip-ups in the expense calculations as well as in the going with archives and records²⁷. The outcome of a desk audit might prompt the lead of a field audit at whenever point extra data or narrative proof is needed to fulfill the Inspector of Taxes carrying out the desk audit. It was noticed that no earlier notification is given to the taxpayer and that he possibly gets realize when letters are kept in touch with him mentioning for specific archives or clarifications²⁸.

A desk or office audit is executed within the office of the tax officials. The essence is to carry out some administrative check on returns filed to ensure compliance with tax laws. In this case, the tax official may simply request that the taxpayers send more documentation to his office in order for him to resolve any concerns with the returns that have been submitted. When conducting this audit, prior notice is not given to the taxpayer. The taxpayer only becomes aware of the audit when he is requested to produce certain documents or to show up for a possible interview. The goal is to ensure that tax laws, rules, and regulations are followed, as well as to perform administrative checks on returns that have been submitted^{29, 14&30}.

The researchers also said when the entire audit activity takes place in the offices of the tax officials, it is referred to as a desk or office audit. The engagement here is such that the auditor does all the review in the confines of his own office, only requests from the taxpayer as many relevant files and documents as necessary to be able to independently ascertain the accurate tax liability of the tax payer^{31,32,26 & 33}. In this situation, the tax office may request the taxpayers to provide or forward some additional documents as a

matter of statutory to his office to enable him to clear some grey area in the self-assessment returns submitted with the revenue officer. In this type of audit, revenue officer does not mandate nor required to the notified taxpayer of the ongoing exercise. He gets to know this when the letter(s) are written to him requested that certain documents be forwarded or should appear to give explanations on a certain issue. The essence of the exercise is to ensure some level of compliance with tax laws, rules and regulations as well as carry out administrative checks or task on returns submitted^{34,32&35}.

2.1.5 Field Audit

Regular assessing officers can only conduct limited desk audits through examination of accounts and returns due to the nature and scope of their duties. Tax authorities conduct field audits on taxpayers in order to verify this handicap and increase tax compliance by physically conducting the audit in the taxpayer's office.

Field audit is more detailed and thorough than a desk audit. It is frequently carried out in the taxpayer's business premises, rather than at the Inland Revenue's office. The need to complete it in the taxpayer's premises is to empower the tax inspectors do the assessment of relevant reports and furthermore get fitting data straightforwardly from the authorities of the business²⁷.

In field audit, tax inspectors have freedom to look at the applicable archives, accounts, and other essential timetables in taxpayers' business premises and this manages the cost of the auditors' freedom to acquire data and clarifications straightforwardly from the staff of the organization⁷. When doing a field audit, unique consideration is regularly paid to

things with high tax effect and it is normal that the audit will give the assessment auditors more data to think of a precise expense responsibility^{32 & 9}.

A Field audit is usually the outcome of a desk audit when additional information is needed to confirm the tax payer's assertions. It ensures that adequate accounting records exist to determine the accurate amount of tax payable^{29 & 7}. It is the most serious type of audit conducted as it transcends the auditors' office to the tax payer's office or premises to validate physical assets and records related to the tax reported^{36, 11&9}. When carrying out a field audit, special attention is often paid to items with high tax impact and it is expected that the audit will provide the tax auditors with more information to come up with an accurate tax liability^{22&15}. However, tax officers engaging in field audit have been criticized of diverting a huge percentage of tax funds by colluding with taxpayers who negotiate for the payment of lesser tax amount, thereby leading to loss of revenue to the government³⁷.

The IRS performs the largest type of examination, known as a field audit. An IRS agent will conduct the audit at your home or place of business in certain circumstances. Field audits are usually undertaken when the Internal Revenue Service has more than a few deductions to investigate. A field audit is usually very thorough, covering most, if not all, of the items on your return. Field auditing is physically verifying materials and evidence at a taxpayer's location in order to the information and data of tax returns filed by individuals or corporations. The scope or depth of verification depends on the outcome of the desk audit work carried out by the tax auditor as well as the risk factors of the audit

exercise³⁸.

2.1.6 Back Duty Audit

Writing attested that back duty audit is presented when there is suspicious case of capital allowance identified with past or current year, a circumstance where lesser expense is charged because of distortion of report put together by the taxpayer, a decrease of benefit in the profits records in accessible to the tax office²⁸.

When the following occurs, a back duty audit may be initiated²⁸ cited in⁷:

Inability to reveal or remember for the entirety any pay or obtaining in the return made available to the tax office;

Suspicious case of capital recompense in regard to the current or previous year;

Decrease in the benefit in the profits documents in the tax office;

When a tax is charged or assessed at a lower rate than it should be.

In line with the field audit, ICAN (2014) stated that a back duty evaluation or back duty audit might be organized when the taxpayer is associated with having occupied with tax avoidance. The charging of back duty audit on a taxpayer can either be a routine or random, which may be as a result of the above reason. It is an exercise required of the relevant tax authority to ensure that the exact amount due to the government is duly collected³⁵.

In line with the field audit, a back duty assessment or back duty audit may be instituted when the taxpayer is suspected of having engaged in tax evasion. The back duty audit

allows the tax official to examine the taxpayer's records to a limited period of six years before the year of the actual audit. The back duty audit permits the tax official to inspect the taxpayer's records to a restricted time of six years before the time of the real audit³⁹.

A back duty audit might be imposed on a taxpayer on a regular basis or as a result of the reasons outlined above. It is a technique adopted by the appropriate tax authority to ensure that the amount due to the government is collected as soon as possible⁴⁰.

The following are some of the issues that tax audit exercise faces, among others:

Taxpayers' lack/poor of record keeping;

Taxpayers' and agents' lack of cooperation;

Partial submission of books and records for scrutiny;

Deliberately inserting delays;

Aggression;

Meetings of reconciliation are not taken seriously;

Some Tax Auditors lack audit abilities, resulting in lengthy reconciliation sessions;

Influence peddling, and

Inducement of tax auditors²⁶.

2.1.7 Forensic Audit

Forensic audit is the examination of evidence regarding a claim in order to determine if it meets predetermined criteria in a way that is acceptable to the court. A forensic audit of sales data to ascertain the amount of rent due under a disputed lease agreement, is one example⁴¹. Based on their financial-economical and audit backgrounds, forensic auditors

are involved in finding facts in order to resolving commercial or legal disputes, often a suspicion of fraud. As legislation and culture varies per country there exists not one single definition of forensic audit. In Belgium, forensic audit is defined as the activity that consists of gathering, verifying, processing, analyzing of and reporting on data in order to obtain facts and/or evidence - in a predefined context - in the area of legal/financial disputes and or irregularities (including fraud) and giving preventative advice⁴².

The goal of a forensic audit is to detect or prevent a wide range of fraudulent activity. The employment of auditors to undertake forensic audits has increased dramatically, particularly where financial difficulties are involved. Fraud in the workplace or by employees, criminal investigations, shareholder and partnership conflicts, and financial loss to the company, and divorce conflicts are all examples of situations when a forensic audit might be performed⁴³. Forensic accounting is a broad definition of fraud investigation that involves preventing and analyzing antifraud controls, as well as the collection of non-financial information⁴⁴.

Forensic auditors are employed by corporations, government agencies, public accounting firms, and consulting and investigating services firms. They are trained in detecting, investigating, and deterring fraud and white-collar crime. Some examples of situation where forensic auditors have been involved include: analyzing financial transactions involving unauthorized transfers of cash between companies; reconstructing incomplete accounting records to settle an insurance claim over inventory valuation; embezzlement

investigation and documentation, and negotiation of insurance settlements^{43&41}.

Based on their financial-economical and audit backgrounds, forensic auditors are involved in finding facts in order to resolving commercial or legal disputes, often a suspicion of fraud. As legislation and culture varies per country there exists not one single definition of forensic audit. In Belgium, forensic audit is defined as the activity that consists of gathering, verifying, processing, analyzing of and reporting on data in order to obtain facts and/or evidence - in a predefined context - in the area of legal/financial disputes and or irregularities (including fraud) and giving preventative advice⁴¹.

2.1.8 Forensic Investigation

The act or process of investigating, or the state of being investigated, and conducting a thorough investigation in order to ascertain facts; detailed or careful examination is known as investigation (dictionary.reference.com). Interview and Interrogation are the two major techniques in investigation that are used to elicit responses from the suspect or accused. It should however be noted that the investigator (interviewer or interrogator) cannot usurp the power of the court of competent jurisdiction by pronouncing the suspect or accused guilty. His/her role is to gather evidence that can be used to prove or disprove the act in issue^{45&41}. An interview is non-accusatory. Even if the investigator has clear reasons to believe that the suspect is involved in the crime or has lied he should still not accuse. If the investigator does not accuse the suspect while interviewing him he can establish a much better rapport with the suspect that will assist him in an interrogation after the interview⁴⁵. The difference between interview and interrogation is that an

interview is conducted in a cordial atmosphere where a witness is more comfortable physically and psychologically. On the other hand, whenever a person is questioned in an uncomfortable atmosphere (interrogation room) where he is under the psychological pressure, it is an interrogation. Interrogator, in this case, has more psychological advantage than his suspect. Interrogation is a kind of psychological warfare between interrogator and suspect. Only when an interrogator overpowers a suspect psychologically, that he gets a confession or the fact of a case which is not possible otherwise⁴⁶.

Statutory auditing now has to dress up like a forensic inquiry. The problem with the current forensic investigation system is that it focuses on financial transactions rather than the overall activities of the organization, and it frequently overlooks locations where other organizational resources have been constantly leaking that have financial implications but are difficult to detect with a standard financial statement analysis⁴⁷.

Forensic investigation is the utilization of specialized investigative skills in carrying out an inquiry conducted in such a manner that the outcome will have application to a court of law. Forensic Investigators are be grounded in accounting, medicine, engineering or some other discipline⁴⁸.

While discussing the steps that fraud/forensic auditors/investigators should take, it is suggested that the investigation be conducted from both the perspectives of whether or not a fraud has occurred. The following is a simple process to follows^{49&48}:

1. Analyzing data that is already available

2. Creating a hypothesis based on such data
3. Testing the hypothesis
4. Refining and altering the hypothesis

Analyzing the Data at Hand: This is the most important phase since it affects the overall inquiry and determines if the fraud auditor can create a hypothesis close to the actual incident. The phase cannot be difficult in small investigations comprising one or two examiners working on two or three crucial documents such as agreements, invoices, and so on.

Creating Hypotheses: There may be an infinite number of hypotheses, so it's critical to control one's imagination and treat only those that suit the merits of the knowledge and information initially provided, as well as what was discovered during documentation analysis.

Testing the Hypothesis: The investigators conduct targeted testing of the available documentation and records during this step. They also observe procedures and processes physically to support or contradict their idea.

Refining and Altering the Hypothesis: Targeted testing may reveal situations that completely alter the audit process's direction. This is a common occurrence, and the fraud auditor should not be alarmed. The adjustments should be based on the outcomes of the hypothesis testing that was done initially.

2.1.9 Tax Revenue

The term "revenue generation" is derived from a variety of sources, both tax and non-tax all around the world, including Nigeria. Revenue is a comprehensive term that refers to all monetary revenues, both tax and non-tax, such as fees, penalties, government property sales, grants and contributions, and so on, as these are the lifeblood of any government⁵⁰. Tax is defined as the compulsory levying on the public by the government through the relevant tax authorities having tax jurisdiction to exercise power to collect taxes, to defray the cost of their activities⁵¹. Therefore, taxation is a compulsory level or transfer of resources from the private sector to the public sector or and levied based on the criterion and without reference to specific benefits received to execute the nation's economic and social objectives^{50&5}. While non-taxes are the revenue accrued to the government treasury other than tax and which is supported by the law of the Federation²⁹. Had shown the reasons why people have to pay tax to enable the government to discharge its constitutional functions⁵².

Tax revenue is the money earned by governments through taxes. A state's principal source of revenue is taxation. Individuals, public enterprises, commerce, royalties on natural resources, and/or foreign aid are all potential sources of revenue. In countries with high levels of poverty, a big agricultural economy, and considerable amounts of foreign help, ineffective tax collection is more common. Revenues received from income and profit taxes, social security payments, taxes on goods and services, payroll taxes, taxes on the ownership and transfer of property, and other taxes are referred to as tax revenue⁵¹.

The tax revenue is the sum of the revenues of different kind of taxes, depending on what is taxed:

The revenue of physical and juridical persons ("direct taxes");

Wealth and assets as real estates and houses;

The domestic economic transactions, especially for consumption purposes ("indirect taxes" - e.g. VAT), including "bad habits" (sin taxes);

International trade, typically through import duties; and

Financial transactions, both in domestic and in international terms⁵.

Tax revenue is the result of the application of a tax rate to a tax base. Increases in tax base result in more socially acceptable increase in revenue than an increase in the rate, which in turn, in certain macroeconomic conditions, could even backfire. Taxes are ranked according to the tax rate:

- i. Progressive taxes, with a tax percentage rate growing with the amount taxed;
- ii. Proportional taxes, with a tax rate constant whatever the tax base;
- iii. Regressive taxes, with falling tax rate whilst increasing base;
- iv. Lump sum taxes, with a fixed absolute value of the tax, irrespective of the tax base³³.

Tax revenue which is always seen as the key revenue form in the government's fiscal budgetary revenue system, has drawn the attention of many scholars for a very long time. In terms of the measurement of the tax performance, two questions are very germane:

what is the potential of tax revenue, and how are these tax revenue potentials utilized to generate tax revenue by government that is responsible for the utilization of the tax revenue to provide public goods and services. Hence, two important terms are discussed: the tax capacity, which measures the potential tax revenues; and the tax effort, which indicates the efficiency of tax collection⁵⁰.

In a market economy like Nigeria, the rationale for levying taxes may not be distant from the government's responsibilities, which contains the following, as expressed by redistribution of income and wealth: Pure public goods are defined as those that enhance social and economic well-being, economic growth and stability, and public goods and services. Individuals cannot be prevented from consuming the good, even if they have no desire for it; society as a whole must consume the good at the same rate; and it cannot be refused^{34 & 53}. Law and order, for example, as well as peace and security, adequate access roads, pipe-borne water, and so on. As a result, the government's ability to carry out these constitutional functions is highly reliant on the citizen's willingness and preparedness to respond to this civic right/duty.

2.2 Theoretical Framework

The study examined three (3) theories; the classical theory of tax compliance is the pivot for this study.

2.2.1 The Classical Theory of Tax Compliance

The A-S models was based on the deterrence theory in 1972, and it is also known as the tax compliance theory and proposed¹²⁵. Their model studies the choice of a taxpayer who

rationality trades off the benefits from evading taxes and the risky costs from detection and incurring fines.

According to the theory, the taxpayer is accepted to increase the regular benefits of the tax avoidance gamble, weighing the benefits of successful tax evasion against the danger of being discovered and rejected by tax authorities⁹. Deterrence theory implies that taxpayers "play the audit lottery," that is, they calculate the economic consequences of various complying options. The A-S deterrence model was based on the basis of the principle that tax avoidance is regarded as a logical benefit increase technique used by taxpayers when the benefits of doing so outweigh the cost of being assessed, recognized, and penalized. The model expects to be that taxpayers' behavior is shaped by audit probability, fines, charge rate and pay³⁰.

The deterrence theory depends largely on tax audit and penalty⁵⁴. They further emphasized that this theory of tax compliance makes taxpayers to pay taxes as a result of fear and sanctions. The essence of this deterrence model of tax compliance is to mainly examine the interaction between the probabilities of detection and sanction severity that should affect non-compliance⁵⁵.

Classical theory is just founded on financial investigation however friendly and mental factors are similarly significant in understanding the issue of rebelliousness to burden. A portion of the significant investigations about the impacts of prevention on compliance incorporate contended that if discouragement (that is the likelihood of recognition and assent seriousness) would be the main variable in clarifying consistence, sane people in

many social orders of the world would be resistant on the grounds that the degrees of discouragement are low⁷. The essence of the deterrence model of tax compliance is to investigate the relationship between the probability of detection and the severity of the consequence that should effect non-compliance. Traditional theory is centered solely on economic research, although social and psychological aspects are equally significant in explaining tax disobedience⁵⁵.

Relevance to the Study: The theory of tax compliance gives the taxpayers the readiness and willingness also, the readiness to conform to the important tax laws, provide their financial statements accordingly and pay all their taxes at the appropriate time.

2.2.2 Fraud Diamond

The Fraud Diamond is a concept used for looking into the reasons of fraud. Fraud triangle or triangle cheating idea was coined by a criminologist who was the first to investigate why people commit fraud in 1950⁵⁶. His study looked into what motivates people to break trust. He spoke with two hundred and fifty (250) criminals who matched two requirements: first, the individual must have taken a position of trust in good faith, and second, the person must have violated the trust ⁵⁷.

In an attempt at explaining fraud in accounting, he proposed the following function:

FRAUD = f (Pressure, Opportunity, and Rationalization).

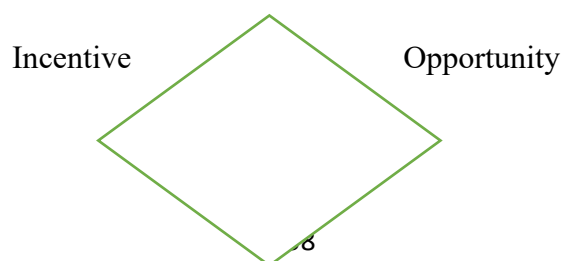
After numerous comments, they thought it is appropriate to incorporate the fourth criteria, which were dubbed "Capability"⁵⁸. They believe that fraud would not have occurred if the perpetrator had the necessary skills, technical knowledge, or capability to commit the

crime. According to them, this capabilities for committing fraud centers on the person being in a position of authority in government, organization or any establishment; the confidence he/she had of not being caught and if otherwise caught that he/she would be released easily; the ability to understand, beat and manipulate the organization's accounting system and internal control for personal gain. Opportunity opens the doorway to fraud, and incentive and rationalization can draw the person toward it. But the person must have the capability to recognize the open doorway as an opportunity and to take advantage of it by walking through, not just once, but time and time again.

The Fraud diamond parts can thus be used by anti-fraud specialists to profile a fraudster's cognitive process^{58 & 42}. These components are listed below:

- i. **Incentive:** I wish to commit fraud or have a need to do so.
- ii. **Opportunity:** An individual with the right skills could take advantage of a vulnerability in the system. It is possible to defraud someone.
- iii. **Rationalization:** I've convinced myself that the risks of engaging in dishonest behavior are worth it.
- iv. **Capability:** I possess the requisite characteristics and skills to be the suitable person for the job.

The following diagram depicts the fraud diamond:



Capability

Rationalization

Figure 2.1.: The Fraud Diamond

Source: Wolfe and Hermanson (2004)

2.2.3 The Fraud Triangle Theory

Pressure, opportunity, and rationalization, according to the famous fraud triangle theory, are three conditions that contribute to financial crimes⁵⁶. These reasons all play a role in why people commit fraud. Several studies have identified the factors that lead to people committing fraud, all of which are linked to aspects of the fraud triangle.

The pressure on a worker and the probability to commit fraud in the workplace are positively related, indicating that the drive to perform also raises the tendency to behave fraudulently and allowing a benefit in salary increment. The pressure to obtain bonuses and higher wages also has a positive influence on the practice of fraud among employees⁵⁹.

Personal pressure, employment pressure, and external pressure are the three types of pressure that exist. Personal pressure refers to the need to stick to a lifestyle budget, job pressure refers to the need for rewards and financial interest in management, and external pressure refers to market expectations and meeting the covenants of financial institutions⁶⁰. Personal wants are referred to as pressures. Financial, non-financial, political, and societal pressures can all be classified as pressures. Murdock gave instances of financial strains, such as housing costs and unpredictably high medical bills⁶¹.

Without opportunity, a fraudulent act is impossible^{60 & 61}. In other words, a fraudster must

find some ways in which he can use his position to settle his financial problem with a low risk of getting caught⁵⁶. Opportunity is not restricted to the position held by a person that can lead him to commit the fraud. Usually, poor/weak internal controls in the workplace coupled with the low chance of detection will offer an attractive opportunity for fraudulent activities⁶². Opportunity was also mentioned by two scholars who both stated that opportunity generally arises due to weak internal controls or system in an organization^{58 & 63}. The belief that “it is impossible to get caught after being involved in fraud, and if getting caught, it is not a serious matter” is also regarded as an opportunity in the fraud triangle⁶⁴. The presence of opportunity enables employees to think that their probability of getting caught is small and thus commit fraud.

Rationalization is widely acknowledged as a major contributor to fraud. Before committing a crime, people rationalize it. It was discovered that government personnel or organizations who committed fraud excused their actions in a variety of ways, allowing them to carry out the act "innocently." "Bribery is our country's culture," "we have no idea that our behavior is considered bribery," "bribery is just a way of doing business," "our anti-corruption procedures are already adequate," "we are doing this as normal," and "there is no other way to finish this," they said. Because it incorporates potentially judgmental arguments, people choose to engage in dishonest behaviors for a variety of reasons, including this reasoning component⁶⁵.

Relevance to the Study: The fraud triangle theory is particularly applicable to fraud which can be used as a subject. The theory provides a fairly intuitive way of thinking about the criminology of tax fraud.

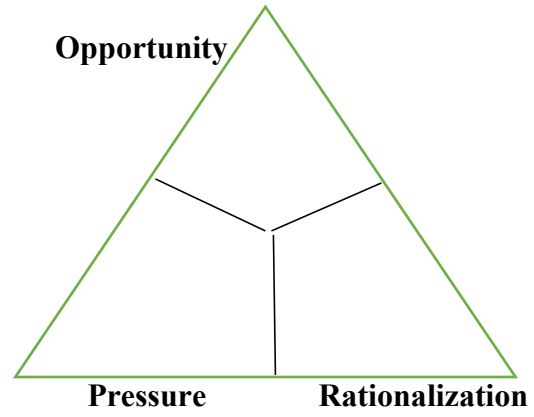


Figure 2.2.: The Fraud Triangle

Source: Albrecht (1993)

2.3 Review of Empirical Studies

2.3.1 Tax Fraud and Forensic Accounting

Tax fraud, forensic accounting and tax evasion in Nigeria was examined. The study adopts exploratory research design with literature from materials on taxation and accounting. The study concluded that since the traditional auditing techniques has failed to curb tax fraud and tax evasion because of its inefficiency and ineffectiveness of operation, therefore forensic accounting will expose, control and deter fraudulent practices on transparency, and this will enhance good transparency for the government. The study recommends that government should develop interest in forensic accounting, enforce tax laws and regulations on tax fraud and tax evasion with strict appropriate punishment on tax evaders, ensure transparency and accountability on tax rate, and further create forensic unit in tax offices with modern forensic accounting techniques equipment⁴⁸.

To maintain excellent corporate governance, the forensic accounting's impact on preventing fraud in the banking industry in Nigeria was explored. Survey approach was used, and data was gathered via a questionnaire. A five-point Likert scale was used to analyze the data. According to the findings, forensic accounting is a useful instrument for dealing with financial crimes in the banking sector⁶⁶.

The role of forensic accountant in the detection of tax fraud in financial statement in order to combat fraud was studied. The study revealed that forensic accountant has the expertise, required qualification and skills to detect tax fraud and other irregular manipulation in the financial statements⁶⁷. In Jordan, a research on the effectiveness of

forensic accounting in reducing tax fraud and evasion in public industrial shareholding enterprises, the role of forensic accounting in reducing tax fraud and evasion is statistically significant. According to the research, the government understands the value of forensic accountants in avoiding tax fraud⁶⁸.

The impact of the rise of fraud examination and forensic accounting in Africa was studied in Nigeria. Given the difficulty of fraud and corruption in Nigeria's (Africa's) economy, the study shows that fraud testing and forensic accounting education has become an important topic⁸³.

The role of forensic accounting in Iraq, as well as its interaction with the taxation system, was investigated. The study demonstrated the importance of forensic accounting in the execution of Iraq's tax reform. The study proved the necessity of forensic accounting in Iraq tax reform implementation, and that forensic accounting be included in all educational institutions' curricula⁸⁹. Furthermore, fraudulent activities and forensic accounting were investigated in the Nigerian public sector, with the study revealing a substantial link between forensic accounting and that fraudulent tactics are being reduced. It suggests that forensic activities in the public sector are under government oversight by establishing good norms and principles that promote integrity, fairness, and accountability⁹⁵.

In a study of fraud investigations, forensic accounting skills and processes are useful, it was discovered that these abilities and practices have a big impact on reducing fraud. It was advised that anti-graft agencies develop forensic units and laboratories to expedite

the investigation of fraudulent actions, and that the government institutionalize forensic accounting⁹⁶. In addition, the function of forensic accounting in financial crime prevention was looked into. Due to the shortcomings of traditional accounting techniques, the study concluded that the services of a forensic accountant are essential in dealing with financial crimes⁹⁷.

Frauds and their investigation as well as the role and importance of forensic accounting and a forensic accountant in detecting frauds were looked at. It was found out that forensic accountants need accounting, finance, law, investigative and research skills to identify, interpret, communicate and prevent fraud. However, as the incidence of white collar continues to increase, demand for the services of the forensic accountant looks set to grow with the public need for honesty, fairness and transparency in reporting increasing exponentially¹¹³.

The use and application of forensic accounting investigation have an effect in detecting financial fraud in Nigeria was discussed. The review of the study showed that forensic accounting service has a significant effect in detecting financial fraud. The review also indicated that forensic accounting investigation is a step forward on the discovery of financial fraud and other fraudulent exercises in Nigeria. In view of this, it was suggested that the professional accounting bodies such as the Institutes of Chartered Accountants of Nigeria (ICAN) and Association of National Accountants of Nigeria (ANAN) should encourage specialization on forensic accounting service among the professional accountants in practice. It could possibly help to reduce financial fraud and related

fraudulent activities in both public and private organizations in Nigeria¹¹⁴.

2.3.2 Tax Audit

The effect of tax audit on revenue generation in Ekiti State was analyzed. The information were assembled utilizing organized survey regulated to 312 staff of the Ekiti State Internal Revenue Service. Regression analysis technique was taken on, and the outcome uncovered that specific percent of the revenue generated created in Ekiti State could be clarified by the tax audit³⁵. The impact of tax audit on tax compliance in Ethiopia, at Federal level was examined. To analyze the data the partial coefficient regression statistical analysis method was employed. The Pearson correlation and bivariate regression result showed a solid relationship between likelihood of audit recognition and the degree of tax compliance. The relapse result likewise uncovered that there is a solid relationship between the quantity of inspected documents and the degree of tax compliance. Pearson Relationship and fractional relapse coefficient result showed that the there is a solid relationship between likelihood of audit detection and the quantity of evaluated documents with the degree of tax compliance¹⁰.

The impact of taxpayers' awareness, knowledge of taxation, and taxpayers' attitude on taxpayer's tax compliance in tax service office Boyolali was analyzed. Data was obtained in form of questionnaire. The method used was Multiple Regression analysis tool. The result showed that the awareness of taxpayers significantly influences against the docility taxpayers⁶⁹.

The effect of tax audit on tax compliance in Nigeria a case of Bauchi State Board of

Internal Revenue was assessed. The methodology employed for data collection involved the use of questionnaires, in which 48 questionnaire was administered to the staff of Bauchi State Board of Internal Revenue, some selected individuals tax payers and corporate bodies within Bauchi State out of which only 42 questionnaires were completed and returned. The data generated for the study were interpreted using simple percentage. The main finding of the study include among other; the Relevant Tax Authority (RTA) employed tax audit towards achieving target revenue, that tax audit reduce the problems of tax evasion, that tax payers do not usually cooperated with tax audit personnel during the exercise. Etc⁸.

Intentions and actions of individual taxpayers in Nigeria when it comes to tax compliance was investigated using Tax Compliance Intention (TCI) as dependent variable and Equity (EQU), Norms (NOM), Risk and Penalty Magnitude (RPM) as independent variables with Descriptive statistics and Ordinary Least Square (OLS) analysis demonstrated that there exist a link between tax compliance intentions and equitable views; tax compliance intentions also, social and good standard variables; and expense compliance goals, risk, and sanctions¹¹.

The influence of tax audit and penalty on tax compliance paradigm of companies' income taxpayers in Nigeria was examined using Tax Compliance (TCOM) as dependent variable and Tax Audit (TAUD) and Tax Penalty (TPEN) as independent variables where Ordinary Least Square (OLS) regression was utilized for model assessment through Econometric Views (E Views) programming uncovered that tax audit and tax punishment

have positive and huge associations with charge consistence⁷⁰. The impact of tax audit and investigations on revenue generation in Nigeria was examined, obtained data through structure questionnaire from the respondent, tested the hypotheses with Pearson Correlation Coefficient using SPSS output data, the study concluded that Tax audit and investigations could increase the government revenue base and can also stamp out the incidents of taxation in the country. He recommended that Tax audit and investigations should be carried to often and must be thorough in accomplishing its task of increasing the government revenue base and stamping out tax evasion in the country^{71 & 72}.

In the same manner, the impacts of taxpayers' knowledge and penalties on tax compliance of a small and medium enterprise in Nigeria was investigated, they employed the use of survey research design, the data gathered through the administered questionnaire were analyzed using the OLS regression method, and the results of the finding revealed that tax knowledge had a significant positive impact on tax compliance while tax penalty had an inconsequential impact on tax compliance. Thus, the study concluded that tax knowledge has a tendency to promote tax compliance among the taxpayer than the tax penalty⁷³.The impact of tax audit on tax compliance in Nigeria and concluded that the probability of being audited, perception on government spending, penalties and enforcement, the joint effect of tax audit and penalties tend to influence tax compliance in Nigeria significantly⁷⁴.

The impact of tax audits and investigations on the generation of value added tax in Kaduna State was explored. The data was analyzed using percentages and graphs, as well

as the Pearson Correlation Coefficient (SPSS). Tax audits and inquiries have the potential to enhance reduce VAT evasion and increase value added, according to the research⁷⁵. The influence of tax reform on federal revenue generation in Nigeria was studied, and it was discovered that by strengthening the tax system and lowering the tax burden, tax reform increases the government's ability to gather more money⁷⁶.

Using evidence from Plateau State, the impact of taxation on revenue generation in Nigeria was investigated, and it was recommended that the Federal, State, and Local Governments create a Well-Equipped Database (WEDB) on all taxpayers to determine all possible sources of income for tax purposes, but that tax collection processes be free of corruption⁷⁷. Meanwhile, the effects of tax audit on revenue generation in Federal Inland Revenue Service Abuja was examined; it generated data through a questionnaire administered to the respondent while they employed Analysis of Variance (ANOVA) to analyze the data, the findings revealed that tax audit has significant impacts on revenue generation by Federal Inland Revenue Service while tax audit has a positive effect with the revenue generation by Federal Inland Revenue Service²⁸.

How tax audit and investigation could make tax administration to be more efficient was researched on. The research adopted an expository approach using content analysis of existing literatures and revealed that tax audit and investigation will improve on tax revenue collection in Nigeria³¹.

The effect of tax audit on revenue collection in Rwanda was investigated. The study used primary and secondary data, and these were analyzed with the aid of SPSS version 21.

The study reveals that tax audit influences revenue collection⁷⁹. The impact of tax audit on tax compliance of companies in Nigeria was examined. Questionnaire were administered on the staff of selected companies in the states chosen from the five geo-political zones in Nigeria. The study reveals that there is a positive relationship between tax audit and tax compliance. Despite the above studies conducted on tax audit effectiveness on tax compliance, the effect of tax audit on tax evasion, the effect of forensic accounting on financial crimes, there is dearth of literature that focused on direct taxes as it relates to lottery industry in Nigeria. Moreover, no serious and known study has been done on how forensic accounting can bridge the gap which the tax audit could not fill on its effectiveness on tax revenue, especially on the direct tax of agents and lottery players (stackers) in Nigeria⁸⁰.

Tax auditors' perception to the effectiveness of tax audit in Greek firms was investigated. Primary data with the use of questionnaire were used and factor analysis and multiple regression analysis were employed for the examination of the hypotheses. The study finds out that the use of information system tools can enable tax auditors to track properly tax infringements, which will result into increase in the revenue of government⁸¹. The effect of audit activity on tax declaration by the small businesses in Italy was researched on. The study provides empirical contribution to deterrence analysis through the evaluation of the effect of tax audits on compliance taxpayer behaviors over the period of 2017 to 2019. The study used two databases – Tax Return Register and Italian Revenue Agency audits data. The results showed that there is an overall positive effect of tax audits in terms of deterrence⁸².

The application of tax audit and investigation on tax evasion control in Nigeria was examined. The study sourced the data through questionnaire and analyzed these using logistic regression and Spearman's rho measure of association. The study revealed that tax audit in the form of desk and back duty are instrumental in the reduction in tax evasion²⁹. The impact of tax audit and tax investigation on tax evasion was investigated. Responses were gathered through a survey research design acquired from workers of revenue-generating agencies in Bayelsa State, Nigeria, via a well-structured questionnaire. To assess the study's hypotheses, the Ordered Logistic Regression approach was used. Tax audits, such as desk audits, field audits, and back-duty audits, were found to have a considerable negative impact on tax evasion, according to the study. It was also discovered that tax investigation's explanatory capacity has a considerable and unfavorable impact on tax evasion. According to the paper, tax audits should be conducted on a regular basis as a deterrent and preventative tool against tax evasion, and taxpayers should be thoroughly profiled and selected for audit to reduce inefficiencies and audit delays³⁰.

Similarly, the impact of tax audit and investigations on revenue generation in Nigeria was examined. The aim was to determine if tax audit and investigations can actually increase the revenue base of the government and if it can also stamp out the incidence of tax evasion. The findings are that tax audit and investigations can increase the revenue base of the government and can also stamp out the incidents of tax evasion in the country³². The impact of tax audit on tax compliance in Nigeria was researched on. The empirical analysis provided a significant relationship between random tax audit, cut-off tax audit

and conditional tax audit on tax compliance in Nigeria. On the basis of the empirical result, they conclude that tax audit is one of the compliance strategies that can be used to achieve tax compliance in Nigeria because the average Nigerian is known for tax evasion and avoidance using all the available means of not paying the relevant tax to the government ²⁵.

The deterrent effect of tax audits was investigated: does it deter? Multiple regressions show that greater audit rates by the Internal Revenue Service (IRS) improve state individual income tax compliance. Other research has found that the likelihood of tax evasion, tax code complexity, and higher educational accomplishment are all linked to increasing non-compliance⁸⁴.

In a risk-based tax audit, factors that may have an impact on payers' taxation were considered. The conclusion implies that criteria such as payer gender, education, and age have little impact on the taxation condensation. Declared income raised taxation condensation, whereas tax arrears improved taxpayers' taxation condensation. Tax offenses, according to the findings, are not involved in taxation condensation. Taxpayers who owe money to the government appear to be more accurate in their filing of tax returns⁸⁵. The impact of tax audit probability, frequency, and penalties on corporate tax compliance in Nigeria was studied. The study used a survey research design to collect data from the respondents. To examine the data and test the research hypotheses, the study used descriptive statistics, correlation, and least square regression approaches. The results showed that the likelihood and frequency of tax audits have a significant impact on tax

compliance for businesses. Tax fines, on the other hand, had no discernible impact on corporation tax compliance⁸⁶.

It is true that if many people are given the opportunity, they will not pay taxes unless they are motivated to do so. Tax experts say that increasing tax incentives is the best way to go, while some believe that increasing tax penalties is the best way to go. To successfully combat noncompliance, fines must be used. To move from a low to a high level of tax compliance, the optimum technique is used to combine several measures in such a way that their impacts on tax compliance are maximized⁸⁷. In a study that looked into the determinants of tax compliance, age, sex, penalty, audit, simplicity, fairness, and government perception were all proven to have an impact on tax compliance⁸⁸.

Accountants' perception of financial accounting and fraud investigation was examined. The study revealed the need for services of forensic accountant for fraud and corruption related issue in Nigeria economy⁹⁰.

Tax audit was used to investigate financial statement fraud and tax compliance. Companies purposefully falsify records and financial statements to escape taxes, according to their research. This tax fraud, according to reports, necessitates a tax audit, whereas whistleblower issues become more significant when whistleblowers are properly protected⁹¹. The effect of tax evasion on government revenue generation in Oyo state, Nigeria was studied. The study revealed that tax evasion has negative effect on government revenues and budget performance. The study recommends appropriate public awareness and judicious utilization of tax revenues for the well-being of the citizens in

order to discourage tax evasion⁹².

The conjunction of tax auditing mechanism with behavioral and institutional parameters of tax evasion and the role of accounting rules and forensic accounting was examined. The study revealed the role and contribution of forensic accounting against tax fraud as it emerges increasingly. The study concluded that tax policy makers should adopt restrictive measures against tax evasion⁹³. In addition, tax evasion and avoidance using an effective tax audit and investigation in Nigeria was studied. The study revealed that penalty significantly affected tax evasion while a sound tax audit will enhanced tax compliance and discourage tax evasion. It was recommended that appropriate penalty for tax evaders should always be invoked to serve as deterrent to other⁹⁴.

The contribution of tax audit and the resultants investigation to the sustainable development of the Nigerian economy was examined and concluded that the practicing accountants should follow the fundamental principles of professional ethics while rendering consultancy services since they often act for taxpayers in their dealings with the relevant tax authority⁹⁸.

A study on tax audit practice and down south tax revenue generation in Nigeria was carried out. Using Taro Yamane sample size formula, a sample size of 242 was obtained out of a target population of 613 in Port Harcourt, Rivers state. Data was sourced from questionnaires administered and were analyzed using descriptive statistics. Also, data obtained from a secondary source was tested using regression techniques. Results of the analysis lead to the rejection of the null hypothesis: Desk Tax Audit has no significant

influence on Personal Income Tax in Nigeria. The study concluded that tax audit is highly applied in the FIRS and has the capacity of generating revenue for the government. The study recommended that further studies should investigate the impact of other forms of audit on revenue generation⁹⁹.

The determinants of tax compliance and their influence on the level of tax compliance in the real estate sector, Eldoret town-Kenya was examined. The study used an ex-post facto research design and addressed a population of 605. Snowball sampling and purposive selection methods were used to choose a sample size of 68 respondents from the target group, which included real estate investors, tax audit and compliance officials. A systematic questionnaire were used to collect data, which was then analyzed using chi-square. The cost of tax compliance, tax knowledge, tax fines, and tax audit all have a substantial impact on tax compliance, according to this study¹⁰⁰. Similarly, the use of methods of experimentation to analyze compliance of individual's reactions to a "known" chance of audit was investigated, with the conclusion that if a person is aware that he will be audited, his compliance rate will rise, whereas his rate will fall if he does not audit¹⁰¹.

The audit and voluntary compliance were shown to have a beneficial relationship. Many studies in the literature have undervalued audit productivity, according to this conclusion. It serves as a reminder when considering the audit work's productivity. We should assess the impact of audits on voluntary compliance in addition to direct audit collections. As a result of the revelation, tax specialists and authorities may be enticed to increase audit powers and restructure audit organizations in order to generate more revenue for the

government. This study used historical demographic data from a New York State economic sector. This study used population data from a New York State economic sector in the past, rather than the standard experimental data or randomly selected sample data. The results of both the Ordinary Least Squares (OLS) and Time Series Cross Section (TSCS) autoregressive models were identical, implying that a company's sales growth rate will increase after an audit¹⁰².

Tax audit and tax compliance in Nigeria was investigated, so as to be able to determine how tax compliance is influenced by tax audit. The population was a hundred persons comprised of staff forty staff of the Edo State Federal Inland Revenue Service (FIRS), forty civil servants and twenty private practitioners. Sample size was determined using the Yamane formula. Data was gathered by means of questionnaire distributed randomly. The data gathered were analyzed using the simple regression analysis. The dependent variable being tax compliance and the explanatory variable is tax audit. The research revealed a weak but positively significant relationship between tax audit and tax compliance. It was thus recommended that tax audit should be intensified alongside working on other factors that may help voluntary compliance¹⁰³. In the same light, the impact of tax audit and other qualitative attributes on the tax compliance level of companies in Nigeria was examined. Questionnaires were administered to staff of sampled companies in selected states from five geo-political zones of Nigeria. Ordered Logistic Regression technique was employed to analyze the responses. The result showed that there exists a positive relationship between tax audit and tax compliance. The result also revealed that the probability of being audited, perception on government spending,

penalties and enforcement, the joint effect of tax audit and penalties have a tendency to significantly influence tax compliance in Nigeria. It recommends that the relevant authorities should seek more pragmatic and effective means of enhancing the impact of tax audits on corporate tax compliance in Nigeria in order to consolidate on government's revenue¹⁰⁴.

The relationship between tax audit effectiveness, tax legislation and the use of specialized information system tools was examined. The ability of public tax auditors to track tax infringements as a measure of tax audit effectiveness was used. Over two hundred structured questionnaires were constructed and distributed to tax auditors, who work in Greek public taxation agencies. Factor Analysis and multiple regression analysis were employed in order to examine the hypotheses. The results demonstrate that the use of information system tools can enable tax auditors to track properly tax infringements, thereby contributing to increased tax audit effectiveness. It was suggested that constant changes in tax legislation inhibit tax auditors from being effective in their work¹⁰⁵.

The impact of tax administration on government revenue in a developing economy was examined. The study made use of 121 online questionnaires containing 25 relevant questions. Descriptive statistics were used to analyze 93 usable responses. The study found among other things that increase tax revenue is a function of effective enforcement strategy which is the pure responsibility of tax administration. The study found out that Nigeria lack enforcement machineries which include adequate manpower, computers and effective postal and communication system¹⁰⁸.The impact of income tax revenue on the

economic growth of Nigeria as provided by the Gross Domestic Product (GDP) was investigated. The ordinary least squares regression analysis was adopted to explore the relationship between the GDP (the dependent variable) and a set of federal income tax revenue heads over the period 1981-2007. A simple hypothesis was formulated in the null form which states that there is no significant relationship between federally collected tax revenue and GDP in Nigeria. The regression result indicated a very positive and significant relationship. Suggestions were made as to strategies to be adopted to improve the system of tax administration to increase tax revenue generation¹⁰⁹.

The impact of taxpayers' financial statements audit on tax revenue growth using questionnaire and tax records was examined. They showed that tax audit increases the compliance rate which will impact positively the tax revenues in Rwanda¹¹⁰. Also, the effect of tax administration on revenue generation in Gombe state was investigated. The study used survey research design. The primary source of data collection was adopted, which was analyzed using descriptive statistics and was made up of frequencies and simple percentages. Cronbach's Alpha diagnose was carried out to seek for reliability of the questions contained in the questionnaire, Three Hypotheses were presented in this research and were tested using Spearman's Rank correlation, Pearson correlation and linear regression. Research findings indicated that Tax Administration in the state is not efficient and effective. The study revealed further that revenue generated in the state is low to meet its objectives due to low level of enlightenment of tax payers and incidents of tax evasion and tax avoidance. The study recommended, among others, that authorities should embark on more enlightenment

campaign of citizens on the significance of paying Personal Income Tax, the quality and efficiency of tax workers should be improved so that more effective administration will be achieved and automation of the system¹¹¹.

The overall effectiveness of tax administration in relation to assessment, collection and remittance of tax in Lagos State, Nigeria was examined. 130 questionnaires were administered to analyze the opinion of civil servants directly connected with tax administration in the five Local government areas of Lagos State (Somolu, Mushin, Ikeja, Kosofe and Surulere). The Kendall measure was adopted and finding was that tax administration in Lagos State is not totally efficient. The study therefore recommends that Lagos State Government could put in place a tax system that can enhance better administration of tax and collections should be left in the hands of private organizations¹¹². Also, the relationship between tax revenue and economic growth in Nigeria over 1981–2019 period was examined, with special focus on Companies Income Tax, Value Added Tax and Petroleum Profits Tax. The data were sourced from the National Bureau of Statistics (NBS) and the Federal Inland Revenue Service (FIRS). The study employed the Vector Error Correction Model (VECM) to establish the nature and strength of the relationship between taxation and economic growth. The Johansen test of co-integration reveals that there is at least one co-integrating equation in the long-run between the variables. Granger causality test found a causal relationship among Real GDP and the different tax components. The impulse response functions and the variance decomposition analysis uphold the findings that the impact of the shock in the indirect tax (VAT) and direct tax (CIT and PPT) on GDP growth does not die out over the specified

period under consideration. Variance decomposition analysis found that the effect of the shock to the direct tax (CIT and PPT) on GDP growth tends to be low, whereas the effect of the shock to the indirect tax (VAT) on GDP growth tends to be significant to increase over the period. The study recommended that in order to expand tax revenue, there should be a broad base tax strategy, focusing on all key areas of the tax system with measurable outcomes¹¹⁵.

The impact of tax audit practices on revenue generation in Nigeria was investigated with its specific objectives such as to determine the relationship between tax audit practices dimensions and company income tax. The population of the study consisted of 26 tax offices across South – South, Nigeria with 900 staff of Federal Inland Revenue Service (FIRS). The sample size for the study consisted of 277 staff of FIRS which was determined using Taro Yamani formula for sample size determination. Primary data were collected from respondents using the questionnaire instrument. Pearson Product Moment Correlation Coefficient was also used with the aid of Statistical Package for Social Sciences (SPSS) version 23.0 to test the null hypotheses. The findings of the study revealed that desk tax audit and field tax audit have a positive relationship with company income tax. The study recommended that tax authorities should not concentrate only on desk tax audit but also on field tax audit so that revenue leakages will be blocked and increase the level of tax payers' compliance¹¹⁶.

A study conducted in Nigeria by on the webometric indices of tax audit and tax revenue generation research in Nigeria. The core objective of this investigation is to empirically

analyze the effect of webometric indices of tax audit and tax revenue generation in Nigeria. Primary and time series data of different variables of tax audit and tax revenue were collected from Federal Inland Revenue Services, auditor general office, Chartered Institute of Taxation of Nigeria and questionnaire. The study concludes that tax audit has the potency to make significant contribution to tax revenue generation and recommends that in order to increase government tax revenue; there should be regular tax audit practices by tax authorities in Nigeria¹¹⁷.

An empirical investigation of tax audit and tax revenue generation in Nigeria was studied. It was found that it has a significant effect on tax revenue generation in Nigeria. Regression analysis was used to analyze both primary and secondary data generated. The scope of this study was from 2001 to 2010, and as such, current issues left out in their study¹¹⁸. A positive relationship between the audit and the voluntary compliance was found. The finding suggests that the audit productivity may be underestimated in many studies in the literature. It reminds us that when considering the productivity of the audit work. Besides the direct audit collections, we should also take the audit impact on the voluntary compliance into consideration. For this reason, the finding may provide tax professionals and tax authorities with incentives to strengthen the audit power and to better structure their audit organization to generate more revenue for the state¹¹⁹.

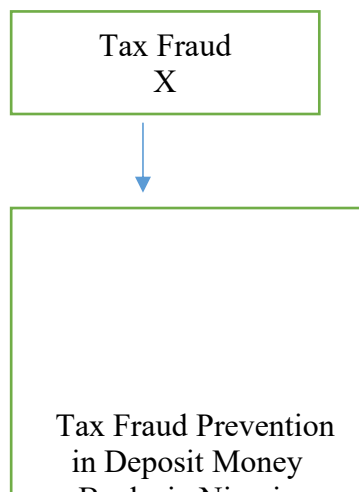
The impact of tax audit and other qualitative attributes on the tax compliance level of companies in Nigeria was studied. The study found that there exists a positive relationship between tax audit and tax compliance. The study then recommended that the

relevant authorities should seek more rational and active means of enhancing the impact of tax audits on corporate tax compliance in Nigeria¹²⁰.

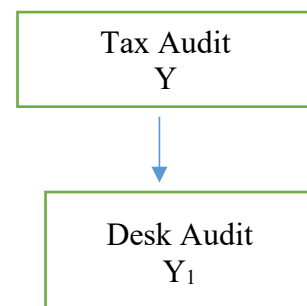
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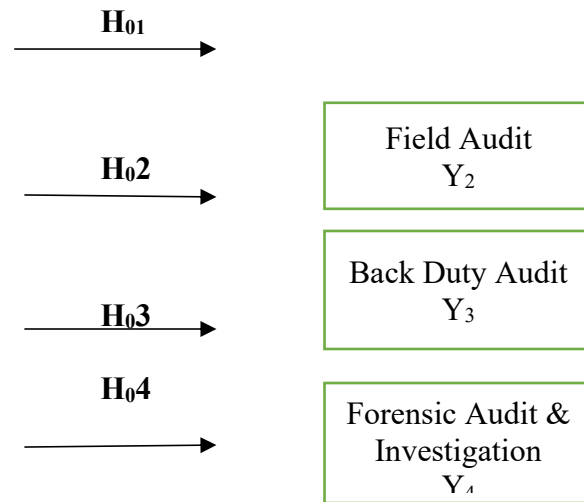
2.4 Conceptual Model

Dependent Variable



Independent Variables





Researcher’s Model (2022)

The model expresses the link between the dependent (Tax Fraud) and independent variable (Tax Audit). Tax audit will be quantified using desk audit, field audit, back duty audit, and forensic audit and investigation as sub-variables of the independent variable.

2.5 Summary of Literature Reviewed

The Application of Tax Audit and Investigation on Tax Evasion Control in Nigeria. The study examined the application of tax audit and investigation on tax evasion control in Nigeria. The concept of tax investigation and field audit that influence the control of tax frauds in the form of evasion was not discussed in detailed²⁹.

Forensic Accounting, Tax Fraud and Tax Evasion in Nigeria: Review of Literature and Matter for Policy Consideration. The study examined Forensic Accounting, Tax Fraud

and Tax Evasion in Nigeria. The concept of traditional auditing techniques in combating tax fraud and tax evasion was not adequately emphasized⁵.

Bearing of Tax Audit on Tax Compliance and Revenue Generation in Ekiti State. It was found from the study that certain percent of the revenue generated in Ekiti State could be explained by the audit. Modern audit tools like Computer Aided Audit Tools (CAATs) to enhance performance and maximum tax revenue generation was not discussed¹².

Tax audit and investigation as imperatives for efficient Tax Administration in Nigeria. The study substantiated tax audit and investigation as imperatives for the achievement of an efficient tax administration in Nigeria. Tax audit and investigation on the taxpayers as determinants of efficient tax evasion control was not emphasized³¹.

The Impact of Tax Audit on Tax Collection: A Time Series Analysis for Turkey. This study examined whether taxpayers fulfill their tax duties in accordance with the legal legislation through various techniques and it is aimed to collect tax revenues with the least loss⁷.

Tax Audit and Direct Tax Revenue in Lottery Industry in Nigeria: Can Forensic Accounting Bridge the Gap? This study examined the factors discouraging the literates from staking; appraised the problems affecting ineffective application of Direct Tax provisions on “stakers” income; and determined the extent at which FA could influence DTR in Lottery industry in Nigeria. The contribution of lottery for economic growth was not discussed¹²⁶.

Tax Audit, Penalty and Tax Compliance in Nigeria. This study examined the influence of tax audit and penalty on tax compliance paradigm of companies' income taxpayers in Nigeria. The effectiveness of tax evasion penalty for tax compliance was not concisely discussed⁷⁰.

Application of Tax audit and investigation on tax evasion control in Nigeria. The study examined the application of tax audit and investigation on tax evasion control in Nigeria. It specifically investigated the impact of desk audit, field audit, back duty audit and tax investigation on tax evasion control in Nigeria. The impact of tax audit as a means of increasing tax revenue was not extensively covered in the research²⁹.

Electronic Taxation and Tax Compliance among some Selected Fast Food Restaurants in Lagos State, Nigeria (Tax Payers Perspective). This study assessed the effect of level of awareness on electronic tax on tax compliance by small and medium scale enterprises (SMEs) in Lagos state; it also examined the effect of perceived ease of use on tax compliance and determined the effect of electronic tax filing system cost on tax compliance among SMEs in Lagos state; This was done with a view to determine the effect of electronic tax filing system on tax compliance among SMEs in Lagos state Nigeria. The extent of compliance of tax payers in fast food restaurants was not adequately mentioned⁸.

Webometric Indices of Tax Audit and Tax Revenue Generated Research in Nigeria. It was found that tax audit has a significant positive effect on tax revenue generation in Nigeria. Tax audit and tax revenue were not discussed at the state level¹¹⁷.

The Impact of Tax Audits on Internal Revenue Service Productivity: The Case of Cross River State. It was discovered that tax audit tactics have a negligible impact on production. The study failed to fill the gap on tax audit's influence in Nigeria as a whole³⁸.

The Influence of Penalties, the Trust on Authorities, and the Tax Audit toward Tax Compliance. The study aimed to examine the effect of tax penalties, trust in the tax authorities, and tax audit of taxpayer compliance. The research is based on a decrease in tax revenues that still has not reached the target set in the state budget ("APBN"). The study intends to identify factors that have a significant effect on taxpayer compliance which is limited to factors of tax penalties, trust in the tax authorities, and tax audit¹⁰.

The Rise of Fraud Examination and Forensic Accounting in Africa: The Nigerian Experience. In Africa, there is a positive correlation between fraud examination and forensic accounting. The study was unable to bridge the gap between fraud investigation and forensic accounting⁸⁵.

In a study titled the Rise of Forensic Accounting and Fraud Examination in Africa: The Nigerian Experience. It was discovered that forensic accounting, tax fraud, and tax evasion all have a substantial association in Nigeria. Traditional auditing approaches in Nigeria failed to prevent tax theft and evasion⁵.

Similarly, the effect of Tax Audit on Tax Revenue Compliance in Ekiti State Tax Compliance. In Ekiti State, desk audits, field audits, back duty audits, and registration

audits have all been found to have a positive impact on tax compliance and payment. More should be said about how audited files that reveal illegal acts should be discussed¹¹.

Measuring Tax Compliance among Small and Medium Enterprises in Nigeria. The study examined the level of tax compliance among owners of small and medium enterprises (SMEs) in Nigeria. Small business is vital to the economy of Nigeria. Tax audit and tax compliance on the taxpayers was not emphasized¹³.

Enhancing Public Confidence in Audit Report of Listed Companies in Nigeria through Forensic Audit. The study assess whether the forensic audit activities enhance public confidence in audit report in Nigeria. The study did not state adequately relevance of forensic auditing to promotion of public confidence in auditing report¹²⁷.

Investigations, audits, and tax evasion. The study found that tax audits, such as desk audits, field audits, and back duty audits, all have a substantial detrimental impact on tax evasion. It is necessary to underline the many types of tax audits³⁰.

The Impact of Tax Audits on Rwandan Revenue Collection. Tax audit has been discovered to have an impact on revenue collection. The study fell short of filling the gap on how the size of a corporation affects auditing because different organizations have different sizes⁷⁹.

Use of Forensic Accounting Techniques in the Detection of Fraud in Tertiary Institutions in Anambra State, Nigeria. It revealed that accounting officers in tertiary institutions in Anambra State use forensic accounting techniques to a high extent in the detection of

fraud. The study failed to emphasize on the benefits of forensic accounting techniques in detecting fraud in accounting officers establishment¹²⁸.

Tax Audit and Tax Compliance in Nigeria. It revealed a weak but positively significant relationship between tax audit and tax compliance. The study failed to expatiate on how tax audit should be intensified with working on other factors that may help voluntary compliance¹⁰³.

Tax Audit Effectiveness in Greek Firms: Tax Auditor's Perception. The study revealed that the use of information system tools can enable tax auditors to track properly tax infringements, thereby contributing to increases tax audit effectiveness. Constant changes in tax legislation inhibit tax auditors from being effective in their work was not emphasized⁸¹.

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Chapter Three

Methodology

The approach and processes that was used to conduct the research are discussed in this chapter. They include the research design, study population, sample size, sampling strategy, data gathering method, sources of data, data collection instruments, questionnaire description, instrument validity and reliability, data analysis method, and

data analysis instrument.

3.1 Research Design

Research design is a technique or process that directs a researcher in answering research questions and achieving specified goals. A cross-sectional survey design was used to investigate this study. This is a method of gathering information from the general public via questionnaires. Data relating to the variables were collected at around the same time in this research design to essentially define the relationship between the variables under examination.

3.2 Population of the Study

Employees aged twenty (20) and above are the target population for this study, in the five (5) listed Deposit Money Banks in Nigeria with the highest turnover as at 2021.

Table 3.1: Summary of Statistics of the Five (5) Banks

S/N	Name of Banks	No of Staff	Percentage (%)	Sample Size (500%)
1	Zenith Bank	7529	22.37	44
2	Guaranty Trust Bank Plc	6459	19.19	38
3	United Bank of Africa	12500	37.14	74
4	Access Bank Plc	2965	8.81	18
5	Stanbic IBTC Bank Plc	4200	12.48	26
Total		33653	100	200

Source: Author's Statistics, 2022

3.3 Sample and Sampling Technique

In view of the researcher's inability to reach out to the entire population, and in order to gain the advantage of an in-depth study and effective coverage, samples were drawn from the five banks. The population size is calculated using the Taro Yamane formula¹.

According to Yamane, (1964) $n = N / [1 + N (e)^2]$

Where n = is the sample size

N = is the population

1 = constant

$(e)^2 = 0.05$

$$\begin{aligned}
n &= \frac{N}{[1 + Ne^2]} \\
&= \frac{33653}{1 + 33653(0.05)^2} \\
&= \frac{33653}{1 + 33653(0.0025)} \\
&= \frac{33653}{1 + 84.1325} \\
&= \frac{33653}{85.1325} \\
n &= 395
\end{aligned}$$

From the Taro Yamane formula above, the sample size n is 395 but the researcher increased it to 500 copies of questionnaires to administer to the five banks out of the total population of staffs. This ensures an even and effective representation of responders, which is deemed sufficient for the study's purposes. The study randomly picked persons who were engaged in the study from these deposit money banks, and copies of the questionnaire were delivered to them. After the initial sampling unit has been chosen at random from the total sampling units, the systematic random sample allows for the selection of items from serially listed population subjects or units. The elements of the population that are situated at each interval point in the list of elements are referred to as

the nth item. This method begins by establishing the sample interval before selecting the sample. The argument for this strategy is that it allows for the systematic selection of every subject in the sample frame without bias.

The following are the formulas for computing the Sampling interval according to²:

$$\text{Sampling Interval, } N = \frac{\text{Total Population}}{\text{Sample Size}}$$

3.4. Description of Instrument

The one type of questionnaire drawn for this study is broken into two sections. The first section of the survey asked respondents about their socio-demographic and background information. The second section is broken down into four sections: The items in Section A of this section were intended to elicit information about Tax Audit on Tax Fraud Prevention in listed Deposit Money Banks from respondents.

In this study, respondents' opinions were collected using a four-point Likert-style rating scale form of questionnaire. Researchers can ask respondents how strongly they agree or disagree with a proposition or set of statements using the Likert-style rating method of questionnaire design³. The benefit of using a Likert-style rating questionnaire is that it allows you to assign number values to examples for easy quantitative analysis.

3.5 Pilot Study

In order to ascertain the content validity of the instrument used for data collection in this study, the questionnaire were given to three experts at the Departments of Accounting,

Business Studies and Sociology of Babcock University for useful criticism and correction.

3.6 Model Specification

Since the investigation's variables are economic variables that are interdependent in some way, a regression model was used to largely determine the influence of tax audit on tax fraud prevention in Nigerian Deposit Money Banks.

As a result, the following is the general framework:

$$TF = \beta_1 DA + \beta_2 FA + \beta_3 BDA + \beta_4 FAI + \varepsilon$$

Where,

TF = Tax Fraud

DA = Desk Audit

FA = Field Audit

BDA = Back Duty Audit

FAI = Forensic Audit and Investigation

ε = Error term

β 's = Coefficients

Therefore, the following propositions were investigated:

H₀₁: Desk audit does not have any significant effect on the prevention of tax fraud in Nigerian Deposit Money Banks.

H₀₂: Field audit does not have any significant effect on the prevention of tax fraud in

Nigerian Deposit Money Banks.

H₀₃: Back duty audit does not have significant effect on prevention of tax fraud in Deposit Money Banks in Nigeria.

H₀₄: The use of forensic audit and investigation does not have any effect on prevention of tax fraud in Deposit Money Banks in Nigeria.

3.7 Validity of Research Instrument

Validity of an instrument is the ability to measure what it is supposed to measure, whereas reliability is the ability to measure whatever it is designed to measure over and over again⁴.

Validity of research work can be tested in three ways. Construct validity, Content validity, and Criterion validity are all examples of this. The extent to which research instruments measure what they are supposed to measure is known as content validity. To determine validity, two experts were given the instrument to assess the relevance of each item to the objectives and rank each item on a scale of very relevant (4), somewhat relevant (3), somewhat relevant (2), and not relevant (1). Qualitative research is the most appropriate way to collect data to support content validity because it entails direct communication with respondents. Content Validity Index was used to determine validity (C.V.I). $C.V.I = \frac{\text{total number of items in the questionnaire}}{\text{number of items rated 3 or 4 by both judges}}$ and found to be 0.8. This can be written as $\frac{3}{4} / N$.

3.8 Reliability of Instrument

And to ensure the reliability of the instrument, the questionnaire was pre-tested at the five

(5) banks using five hundred (500) respondents each.

Internal consistency reliability is used when the researcher wants to know whether items on the test are consistent with one another in that they represent one dimension or area of interest⁵.

3.9 Administration of Instruments

A total of 500 (five hundred) questionnaires were distributed to respondents in the five banks in Lagos and Ogun State. The decision to provide 500 questionnaires to each of the five banks were made to ensure that each entity had an equal number of respondents.

3.10 Methods of Data Analysis

Tax Audit represents the independent variable in this study, which represents the independent factors. The null hypothesis is commonly expressed in terms of the independent variable, and it is utilized to assess the four objectives outlined in this study using primary data collected from respondents via questionnaires.

Multiple regression analysis was conducted to assess the relative predictive power of the independent variables on the dependent variable.

Endnotes

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Chapter Four

Results and Discussion of Findings

The presentation, analysis, and interpretation of data, as well as the discussion of findings, were all covered in this chapter. The chapter is based on a survey of five (5) banks in Nigeria, and the chapter focuses on a detailed investigation of the impact of tax audit on tax fraud prevention of chosen listed deposit money banks in Nigeria. Purposive sampling procedures were used to identify these mentioned multinational bank sectors, which were based on banks with the required available information. The empirical data from a primary source utilizing a questionnaire are presented in this chapter, which are based on the previously formulated model.

The following is the order in which the chapter is presented:

- a. Demographic data of study units
- b. Descriptive statistical analysis and discussion and
- c. Empirical analysis, findings and discussion

4.1 Demography Information of Selected banks

The following are the selected deposit money banks used in the study;

Table 4.1: List of Sampled Banks

S/N	Name of Banks
1	Zenith Bank
2	Guaranty Trust Bank Plc
3	United Bank of Africa
4	Access Bank Plc
5	Stanbic IBTC Bank

Table 4.2: Demographic Data of Sampled Banks for the study

S/N	Name of Banks	No of Staff	Percentage (%)	Sample Size (500%)
1	Zenith Bank	7529	22.37	44
2	Guaranty Trust Bank Plc	6459	19.19	38
3	United Bank of Africa	12500	37.14	74
4	Access Bank Plc	2965	8.81	18
5	Stanbic IBTC Bank Plc	4200	12.48	26
	Selected Quoted banks dropped		0	0
Total		33653	100	200

Source: Author's Statistics, 2022

The number of sampled Quoted Banks in Nigeria used and dropped that formed the study units is shown in the Table 4.2. It demonstrates that in Nigeria, 100 % of the sampled quoted banks were determined to be eligible for inclusion in the analysis, while 0% of the sampled were dropped. None of the Quoted banks were dropped because there is adequate information content, data and no negative numbers arising in the data. As a result, Zenith Bank, Guaranty Trust Bank Plc, United Bank of Africa, Access Bank Plc, and Stanbic IBTC Bank Plc were chosen as quoted banks.

Table 4.3: Gender of the Respondent

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	255	51.0	51.0	51.0
	Male	245	49.0	49.0	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022.

Table 4.3 shows that 245 (49.0 %) of respondents fell into the “Male” category, while 255 (51.0 %) fell into the “Female” category. From the result obtained, it was observed that the “Female” category had the highest number of responses with 51.0% than the “Male” category.

Table 4.4: Marital Status of the Respondent

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	215	43.0	43.0	43.0
	Married	275	55.0	55.0	98.0
	Divorced	10	2.0	2.0	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

Table 4.4 shows that 275 (43.0 %) of the respondents were married, while 215

(43.0%) of the respondents were Single while 10 (2.0%) of the respondents were Divorce, and it indicates that majority of the respondents are married.

Table 4.5: Age of the Respondent

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	25-35	205	41.0	41.0	41.0
	36-45	115	23.0	23.0	64.0
	46-55	85	17.0	17.0	81.0
	55 and above	95	19.0	19.0	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

Table 4.5 shows that 205 (41.0 %) of the respondents were between the ages of 25 and 35, 115 (23.0%) of the respondents were between the ages of 36 and 45, 85 (17.0 %) of the respondents were between the ages of 46 and 55, and 95 (19.0 %) of the respondents were 55 and older, and the majority of the respondents were between the ages of 25-35 years.

Table 4.6: Working Experience of the Respondent

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 5 years	176	35.2	35.2	35.2
	6 - 15 years	205	41.0	41.0	76.2
	16 and above	119	23.8	23.8	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

Table 4.6 shows that 176 (35.2%) respondents had working experienced between the periods of less than 5years, 205 (41.0%) respondents had working experienced between the periods of “6 - 15years”, 119 (23.8%) respondents had working experienced between the periods of “16 and above”. From the result obtained, it was observed that majority of the respondents had working experienced for a long period of time ranging between “6 - 15years”.

Table 4.7: Education Background of the Respondent

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Primary	1	.2	.2	.2
	Secondary	2	.4	.4	.6
	Degree/Diploma	129	25.8	25.8	26.4
	Msc	267	53.4	53.4	79.8
	Phd	45	9.0	9.0	88.8
	6.00	56	11.2	11.2	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

As may be seen in Table 4.7, 1 (0.2%) respondents were Primary Certificate holders, 2 (0.4%) respondents were O’Level holders, 129 (25.8%) respondents were Degree/Diploma holders, 267 (53.4%) were Msc Holders while 45 (9.0%) respondents were bearers of a doctorate. As a result of the findings, it was discovered that respondents with “Msc” holder have the highest percentage as compared with other

qualification.

4.2. Presentation of Data

4.2.1 Interpretation of Descriptive Data

This section of the analysis provides an overview on the data set while attempt is also made to describe the main features of the data.

The summary statistics are shown in the table below:

Table 4.8: Descriptive Statistics

	N	Mean	Std. Deviation
	Statistic	Statistic	Statistic
Sex	500	1.4900	.50040
Marital Status	500	1.5900	.53147
Age	500	2.1400	1.15024
Working Experience	500	1.8860	.76037
Education	500	4.0420	.91099
Ascertain the effect of desk audit in the prevention of tax fraud in Nigeria Money Deposit Banks (In my view our tax system has an efficient collection process)	500	1.8360	1.03501
Ascertain the effect of desk audit in prevention of tax fraud in Nigeria Deposit	500	2.3740	1.26385

Money Banks (Income generated desk audit practices money deposit banks has been impressive due to efficient tax collection)				
Ascertain the effect of desk audit in prevention of tax fraud in Nigerian Deposit Money Banks (Desk audit office has adequate infrastructures for efficient tax collection)	500	1.8020	04934	1.10328
Ascertain the effect of desk audit in prevention of tax fraud in Nigeria Deposit Money Banks (Desk audit tax administrative structure lack autonomy)	500	3.2960	.04557	1.01905
Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (To combat tax evasion, the bank combines numerous sources of cash available to the institution under normal and stressful conditions)	500	2.1960	.05694	1.27312
Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Politicians meddle far too much in the actions of the Internal Revenue	500	2.9880	.05809	1.29893

Service, which is in charge of tax collection)				
Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Tax payment will be encouraged by a public awareness campaign about how Field Audit Departments and Agencies use tax funds)	500	3.1560	.05725	1.28021
Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks(Field Audit Officials issuing tax payment notices in a timely manner will boost tax payment)	500	2.5820	.05288	1.18240
Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Professional accountants' (particularly auditors') current training is sufficient to detect fraud)	500	2.7180	.06188	1.38358
Examine the extent to which back duty audit affects prevention of tax fraud in Money Deposit Banks in Nigeria (Accounting/auditing standards have	500	2.3580	.03564	.79694

played a role in auditors' incapacity to detect fraud in some way)				
Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Fraud detection in financial statements is or should be the responsibility of auditors)	500	2.4880	.04372	.97763
Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (The auditing of financial statements can help to build trust between shareholders and management)	500	2.2860	.06425	1.43678
Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (Employees in the Audit Department work as hard as those in other organizations who are paid similarly)	500	2.6200	.05135	1.14814
Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (Workers in forensic auditing	500	2.2720	.05908	1.32118

organizations are asked to conduct extra work that isn't generally expected of them as part of their employment)				
Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (The staff of the Forensic Audit Investigation Unit is allowed to submit suspicions of tax-payer corruption to the appropriate law enforcement agency)	500	1.7900	.04784	1.06967
Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (After consultation with the Ministry of Finance, the Tax Audit Authority makes the majority of the decisions)	500	1.9920	.06170	1.37976
Valid N (list wise)	500			

Source: Field Survey, 2022

The average value of the series is measured by the study's Mean. It's calculated by multiplying the sum of the series' values in the current sample by the number of observations. As a result, descriptive statistics for the dependent and independent variables all had positive mean values ranging from 1.4900 to 2.7180 with 500 observations, according to the study's findings.

The Standard Deviation (Std. Dev.) is a measure of a series' dispersion or spread. As a result, the higher (lower) the value, the greater (lesser) the series' departure from its mean. However, question in the respondent “To examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Financial statement audit can reinforce trust between shareholders and management)” has the highest standard deviation of 1.43678, while Sex respondent has the lowest standard deviation of 0.50040.

Table 4.9: Ascertain the effect of desk audit in prevention of tax fraud in the Nigerian Deposit Money Banks (Our tax system, in my opinion, has an effective collection method)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	255	51.0	51.0	51.0
	Agree	127	25.4	25.4	76.4
	Disagree	45	9.0	9.0	99.0
	Strongly Disagree	5	1.0	1.0	100.0

Total	500	100.0	100.0
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Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.9. 255 (51.0%) of respondents "Strongly agreed" to the question above, 127 (25.4%) of respondents "Agreed" to the question above, 45 (9.0%) of respondents "Disagreed," and 5 (1.0%) of respondents "Strongly Disagreed" to the question above. The majority of respondents “Strongly Agreed” to determine the effect of desk audit in reducing tax fraud in the Nigerian Deposit Money Banks, according to the findings (Our tax system, in my opinion, has an effective collection method).

Table 4.10: Ascertain the effect of desk audit in prevention of tax fraud in the Nigerian Deposit Money Banks (Income generated desk audit practices money deposit banks has been impressive due to efficient tax collection)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	129	25.8	25.8	25.8
	Agree	205	41.0	41.0	66.8
	Disagree	28	5.6	5.6	87.8
	Strongly Disagree	61	12.2	12.2	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.10. 129 (25.8%) of respondents "Strongly agreed" to the question above, 205 (41.0%) of respondents "Agreed" to the question above, 28 (5.6%) of respondents "Disagreed," and 61 (12.2%) of respondents "Strongly Disagreed" to the question above. The majority of respondents "Agreed". To determine the effect of desk audit in prevention of tax fraud in the Nigerian Deposit Money Banks, according to the findings (Income generated desk audit practices money deposit banks has been impressive as a result of effective tax collection).

Table 4.11: Ascertain the effect of desk audit in prevention of tax fraud in the Nigerian Deposit Money Banks (Desk audit office has adequate infrastructures for efficient tax collection)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	279	55.8	55.8	55.8
	Agree	118	23.6	23.6	79.4
	Disagree	63	12.6	12.6	98.6
	Strongly Disagree	7	1.4	1.4	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.11. 279 (55.8%) of the respondents "Strongly agreed" to the question above, 118 (23.6%) of the respondents "Agreed" to the

question above, 63 (12.6%) of the respondents "Disagreed," and 7 (1.4%) of the respondents "Strongly Disagreed" to the question above. The majority of respondents "Strongly Agreed," according to the results received. To ascertain the effect of desk audit in prevention of tax fraud in the Nigerian Deposit Money Banks (Desk audit office has adequate infrastructures for efficient tax collection).

Table 4.12: Ascertain the effect of desk audit in prevention of tax fraud in the Nigerian Deposit Money Banks (Desk audit tax administrative structure lack autonomy)

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agreed	60	12.0	12.0	12.0
Agree	7	1.4	1.4	13.4
Disagree	235	47.0	47.0	96.0
Strongly Disagree	20	4.0	4.0	100.0
Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.12. 60 (12.0 %) of respondents "Strongly agreed" to the question above, 7 (1.4 %) of respondents "Agreed," 235 (47.0 %) of respondents "Disagreed," and 20 (4.0 %) of respondents "Disagreed." The majority of respondents "Disagreed," according to the results gathered. To ascertain the effect of desk audit in prevention of tax fraud in the Nigerian Deposit Money Banks (Desk

audit tax administrative structure lack autonomy).

Table 4.13: Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (To combat tax evasion, the bank combines numerous funding sources available to the institution in both regular and stressed circumstances)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	235	47.0	47.0	47.0
	Agree	27	5.4	5.4	52.4
	Disagree	25	5.0	5.0	93.0
	Strongly Disagree	35	7.0	7.0	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.13. 235 (47.0%) of respondents "Strongly agreed" to the question above, 27 (5.4%) of respondents "Agreed" to the question above, 25 (5.0%) of respondents "Disagreed," and 35 (7.0%) of respondents "Strongly Disagreed" to the question above. The majority of respondents "Strongly Agreed," according to the results received. To investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (To combat tax evasion, the bank combines numerous sources of cash available to the institution under normal and stressful conditions).

Table 4.14: Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Politicians meddle far too much in the actions of the Internal Revenue Service, which is in charge of tax collection)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	118	23.6	23.6	23.6
	Agree	63	12.6	12.6	36.2
	Disagree	279	55.8	55.8	98.6
	Strongly Disagree	7	1.4	1.4	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.14. 118 (23.6%) of respondents "Strongly agreed" to the question above, 63 (12.6%) of respondents "Agreed" to the question above, 279 (55.8%) of respondents "Disagreed," and 7 (1.4%) of respondents "Strongly Disagreed" to the question above. The majority of respondents "Disagreed," according to the results gathered. To investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Politicians meddle far too much in the actions of the Internal Revenue Service, which is in charge of tax collection).

Table 4.15: Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Tax payment will be encouraged by a public awareness campaign about how Field Audit Departments and

Agencies use tax funds)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	68	13.6	13.6	13.6
	Agree	45	9.0	9.0	22.6
	Disagree	5	1.0	1.0	74.6
	Strongly Disagree	127	25.4	25.4	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.15. 68 (13.6 %) of respondents "Strongly agreed," 45 (9.0 %) of respondents "Agree," 5 (1.0 %) of respondents "Disagree," and 127 (25.4 %) of respondents "Strongly disagree." According to the results, the vast majority of respondents are "Not Sure." To investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Tax payment will be encouraged by a public awareness campaign about how Field Audit Departments and Agencies use tax funds).

Table 4.16: Investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Field Audit Officials issuing tax payment notices in a timely manner will boost tax payment)

		Frequency	Percent	Valid Percent	Cumulative Percent
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Valid	Strongly Agreed	77	15.4	15.4	15.4
	Agree	205	41.0	41.0	56.4
	Disagree	28	5.6	5.6	87.8
	Strongly Disagree	61	12.2	12.2	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.16. 77 (15.4 %) of respondents "Strongly agreed" to the question above, 205 (41.0 %) of respondents "Agreed" to the question above, 28 (5.6 %) of respondents "Disagreed," and 61 (12.2 %) of respondents "Strongly Disagreed." The majority of respondents "Agreed" according to the results received. To investigate how field audit can prevent tax fraud in the Nigerian Deposit Money Banks (Field Audit Officials issuing tax payment notices in a timely manner will boost tax payment).

Table 4.17: Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Professional accountants' (particularly auditors') current training is sufficient to detect fraud)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	178	35.6	35.6	35.6
	Agree	27	5.4	5.4	41.0

Disagree	228	45.6	45.6	98.6
Strongly Disagree	7	1.4	1.4	100.0
Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.17. 178 (35.6%) of the respondents "Strongly agreed," 27 (5.4%) of the respondents "Agree," 228 (45.6%) of the respondents "Disagree," and 7 (1.4%) of the respondents "Strongly Disagreed" to the question above. The majority of respondents "disagreed," according to the results gathered. To examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Professional accountants' (particularly auditors') current training is sufficient to detect fraud).

Table 4.18: Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Accounting/auditing standards have played a role in auditors' incapacity to detect fraud in some way)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	60	12.0	12.0	12.0
	Agree	235	47.0	47.0	59.0
	Disagree	20	4.0	4.0	98.6

Strongly Disagree	7	1.4	1.4	100.0
Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.18. 60 (12.0 %) of respondents "strongly agreed" to the question above, 235 (47.0 %) of respondents "agreed" to the question above, 20 (4.0 %) of respondents "disagreed," and 7 (1.4 %) of respondents "strongly disagreed" to the question above. The majority of respondents "Agreed" according to the results received. To examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Accounting/auditing standards have played a role in auditors' incapacity to detect fraud in some way).

Table 4.19: Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Fraud detection in financial statements is or should be the responsibility of auditors)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	118	23.6	23.6	23.6
	Agree	67	13.4	13.4	37.0
	Disagree	25	5.0	5.0	97.8
	Strongly Disagree	11	2.2	2.2	100.0

Total	500	100.0	100.0
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Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.19. 118 (23.6%) of respondents “Strongly agreed” to the question above, 67 (13.4%) of respondents “Agreed” to the question above, 25 (5.0%) of respondents “Disagreed,” and 11 (2.2%) of respondents “Strongly Disagreed” to the question above. According to the results, the vast majority of respondents are "Not Sure." To examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (Fraud detection in financial statements is or should be the responsibility of auditors).

Table 4.20: Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (The auditing of financial statements can help to build trust between shareholders and management)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	205	41.0	41.0	41.0
	Agree	129	25.8	25.8	66.8
	Disagree	28	5.6	5.6	84.6
	Strongly Disagree	77	15.4	15.4	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.20. 205 (41.0%) of the respondents "Strongly agreed" to the question above, 129 (25.8%) of the respondents "Agreed" to the question above, 28 (5.6%) of the respondents "Disagreed," and 77 (15.4%) of the respondents "Strongly Disagreed" to the question above. The majority of respondents "Strongly Agreed," according to the results received. To examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria (The auditing of financial statements can help to build trust between shareholders and management).

Table 4.21: Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (Employees in the Audit Department work as hard as those in other organizations who are paid similarly)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	107	21.4	21.4	21.4
	Agree	99	19.8	19.8	41.2
	Disagree	43	8.6	8.6	92.0
	Strongly Disagree	40	8.0	8.0	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.21. 107 (21.4%) of the respondents "Strongly agreed" to the question above, 99 (19.8%) of the respondents "Agreed" to the question above, 43 (8.6%) of the respondents "Disagreed," and 40 (8.0%) of the respondents "Strongly disagreed" to the question above. According to the results, the vast majority of respondents are "Not Sure." To assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (Employees in the Audit Department work as hard as those in other organizations who are paid similarly).

Table 4.22: Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (Workers in forensic auditing organizations are asked to conduct extra work that isn't generally expected of them as part of their employment)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	222	44.4	44.4	44.4
	Agree	57	11.4	11.4	55.8
	Disagree	83	16.6	16.6	94.6
	Strongly Disagree	27	5.4	5.4	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.22. 222 (44.4%) of the respondents "Strongly

agreed" to the question above, 57 (11.4%) of the respondents "Agreed" to the question above, 83 (16.6%) of the respondents "Disagreed," and 27 (5.4%) of the respondents "strongly disagreed" to the question above. The majority of respondents "Strongly Agreed," according to the results received. To assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (Workers in forensic auditing organizations are asked to conduct extra work that isn't generally expected of them as part of their employment).

Table 4.23: Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (The staff of the Forensic Audit Investigation Unit is allowed to submit suspicions of tax-payer corruption to the appropriate law enforcement agency)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	269	53.8	53.8	53.8
	Agree	137	27.4	27.4	81.2
	Disagree	50	10.0	10.0	98.0
	Strongly Disagree	10	2.0	2.0	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.23. 269 (53.8%) of the respondents "Strongly agreed" to the question above, 137 (27.4%) of the respondents "Agreed" to the

question above, 50 (10.0%) of the respondents "Disagreed," and 10 (2.0%) of the respondents "Strongly disagreed" to the question above. The majority of respondents "Strongly Agreed," according to the results received. To assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (The staff of the Forensic Audit Investigation Unit is allowed to submit suspicions of tax-payer corruption to the appropriate law enforcement agency).

Table 4.24: Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (After consultation with the Ministry of Finance, the Tax Audit Authority makes the majority of the decisions)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	301	60.2	60.2	60.2
	Agree	28	5.6	5.6	65.8
	Disagree	26	5.2	5.2	90.0
	Strongly Disagree	50	10.0	10.0	100.0
	Total	500	100.0	100.0	

Source: Field Survey, 2022

The total number of respondents and their percentage level who responded to the question are shown in Table 4.24. 301 (60.2 %) of the respondents "Strongly agreed" to the question above, 28 (5.6 %) of the respondents "Agreed," 26 (5.2 %)

of the respondents "Disagreed," and 50 (10.0 %) of the respondents "Very disagreed."

The majority of respondents "Strongly Agreed," according to the results received. To assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria (After consultation with the Ministry of Finance, the Tax Audit Authority makes the majority of the decisions).

4.2.2. Test of Hypotheses

Table 4.25: Ordinary Least Square (OLS) regression estimates

Independent variables	TF
DA	0.457**(0.040)
FA	0.789***(0.006)
BDA	0.004 (0.977)
FAI	0.342 (0.0003)
C	6.734***(0.000)
R²	0.767
Adjusted R²	0.829

Source: Field Survey, 2022

4.2.2.1 Hypothesis One (H₀₁): Desk audit does not have any significant impact on preventing tax fraud in Nigerian Deposit Money Banks.

With regression result; regression coefficient of 0.457 and p-value of $0.04 < 0.05$ it is confirmed that significant and positive relationship exists between desk audit and tax fraud at 5% level of significance. Therefore, we reject the null hypothesis that there is no significant relationship between desk audit and tax fraud. Thus, we accept the alternative hypothesis.

4.2.2.2 Hypothesis Two (H₀₂): Field audit does not have any significant effect on preventing tax fraud in Nigerian Deposit Money Banks.

Also, with $p= 0.006 < 0.05$ and regression coefficient of 0.789, a significant and positive relationship has been observed. Hence, we reject the null hypothesis that there is no significant relationship between field audit and tax fraud. Thus, we accept the alternative hypothesis.

4.2.2.3 Hypothesis Three (H₀₃): Back duty audit does not have significant effect on preventing tax fraud in Deposit Money Banks in Nigeria.

Here, $p=0.977 > 0.05$ and regression coefficient of 0.004 symbolized very weak or even lack of relationship at all between tax back duty audit and tax fraud in Nigeria at 5% level of significance. Therefore, we accept the null hypothesis which stated that there is no significant relationship between back duty audit and tax fraud. Hence, we accept the null hypothesis. However, this unique finding may not be dissociated from the fact that the scheme was relatively new in Nigerian tax system.

4.2.2.4 Hypothesis Four (H₀₄): The use of forensic audit and investigation does not have any effect on preventing tax fraud in Deposit Money Banks in Nigeria.

Here, $p=0.003 > 0.05$ and regression coefficient of 0.342 symbolized very weak or even lack of relationship at all between the use of forensic audit & investigation and tax fraud in Nigeria at 5% level of significance. Therefore, we accept the null hypothesis which stated that there is no significant relationship between the use of forensic audit & investigation and tax fraud. Hence, we accept the null hypothesis. However, this unique finding may not be dissociated from the fact that the scheme was relatively new in Nigerian tax system.

4.2.3 Result of Pilot Study

A pilot test was conducted to determine the content validity of the instrument used for data collection in this study and it showed the feasibility of the data population from which the sample is formed which is the same as the main study. This mean the main study is feasible, with changes to the protocol.

Table 4.26: Pilot Statistics

Cronbach's Alpha ^a	N of Items
0.987	18

Source: Field Survey, 2022

4.2.4 Reliability Test

Cronbach's alpha (α) reliability testing was used to assess the study instrument's consistency and reliability. To avoid erroneous and invalid analysis, Table 4.26 presents the Cronbach alpha estimate used to test the reliability of the four-point Likert scale used in this study. The results showed a very high Cronbach score of 0.987, indicating a consistent outcome.

Table 4.27:

Reliability Statistics

Cronbach's Alpha	N of Items
.987	21

Source: Field Survey, 2022

From Table 4.25 above, the regression results comprise the OLS estimates, important statistics like R^2 and adjusted R^2 . The coefficient of determination (R squared) of 76% revealed the variation in tax fraud as a result of the four independent variables (desk audit, field audit, back duty audit and forensic audit & investigation) leaving other 24% of the variables outside the study. The results recorded existence of positive relationship between desk audit and tax fraud. Invariably, desk audit impacts positively on tax fraud significantly at 5% level. In addition, the significant coefficient is 0.457 which implies that a 1% increase in desk audit will cause tax fraud to rise by 0.457% consistently but at a reduced proportion. Therefore, the more the desk audit, the likelihood of more fraud to tax regulations; this was supported by p-value of $0.04 < 0.05$ level of significance.

Furthermore, the findings revealed a positive relationship between forensic audit & investigation and tax fraud with a regression coefficient of 0.342 which shows that forensic audit and investigation is more related to tax fraud. Also, the p-value of $0.003 < 0.05$ confirms the significance of forensic audit & investigation. The implication here is that an increase of 1% in forensic audit and investigation results

in 0.342% rise in tax fraud.

Similarly, data revealed a positive correlation between field audit tax and tax fraud, with a regression coefficient of 0.789, indicating that field audit tax is more related to tax fraud than desk audit. Also, the p-value of $0.006 < 0.05$ confirms the significance of field audit. The implication here is that an increase of 1% in field audit results in 0.789% rise in tax fraud. Implementing a long-term field auditing regime capable of preventing tax evasion will reduce fraud while also raising tax collection. In the case of back duty audit, a positive but weak relationship between back duty audit and tax fraud exists. This was evinced in regression coefficient of 0.003 (statistically insignificant). As such, the results show that back duty audit may form an effective tool for enhancing tax fraud now and in the future.

Table 4.28: ANOVA

Model	Sum of Square	df	Mean of Square	F-Statistics	Sig
Regression	<i>165.542</i>	<i>4</i>	<i>41.386</i>	<i>90.560</i>	<i>.000^b</i>
Residual	<i>226.458</i>	<i>496</i>	<i>0.457</i>		
Total	<i>392.000</i>	<i>500</i>			

Source: Field Survey, 2022.

a. Dependent Variable: Tax Fraud

b. Predictors: desk audit, field audit, back duty audit and forensic audit and investigation.

To determine the model's validity and significance, an analysis of variance (ANOVA) was used. The ANOVA results are shown to test the overall model's

relevance. The model is significant at 1% level of significance, according to the findings, with an F-statistics of 90.560 and a p-value of 0.000.

4.2.5 Multicollinearity Test

H_0 = the model has no multicollinearity

H_1 = the model has multicollinearity

Decision Rule: reject H_0 if the probability value is less than 0.05, otherwise accept

H_0

Table 4.29: Multicollinearity test results

Multicollinearity LM Test by Breusch and Godfrey:

F-statistic	15.20540	Probability	0.3414400
Obs*R-squared	18.91440	Probability	0.3436700

Source: Researchers' E-View result, 2022

The serial correlation yields a probability value of 0.3436700, which is greater than 0.05 and indicates that H_0 is accepted. The model, on the other hand, does not appear to be multicollinearity.

4.2.6 Test for Heteroscedasticity

H_0 = There is no heteroscedasticity in the model

H_1 = There is heteroscedasticity in the model

Table 4.30: White Heteroscedasticity test

F-statistic	14.76565	Probability	0.345340
Obs*R-squared	13.56900	Probability	0.433430

Source: Researchers' E-View result, 2022

The heteroscedasticity test yields a probability value of 0.433430, which is greater than 0.05, implying that H_0 is accepted. As a result, the model is homoscedastic and does not have any heteroscedasticity. We've come to the conclusion that this is the best model for explaining the variables' connection.

4.3 Discussion of Findings

The finding implies that hypothesis one, which stated that desk audit does not have any significant effect on the prevention of tax fraud in Nigerian Deposit Money Banks. These findings supported the conclusions of experts who concluded in their study that desk audit has a beneficial impact on tax fraud¹. A good and significant association has been found based on the work of several scholars². Scholars have come to the same conclusion that we have³.

The OLS estimates, as well as significant statistics like R^2 and adjusted R^2 , are included in the regression findings. The variance in tax fraud as a result of the four independent variables (desk audit, field audit, back duty audit, and forensic audit and investigation) was indicated by the coefficient of determination (R squared) of 76 %, leaving 24% of the variables out of the study. The findings revealed that there is a positive relationship between desk audit and tax fraud. At a 5 % level, desk audits invariably have a beneficial influence on tax fraud. Furthermore, the significant coefficient is 0.457, implying that a 1% increase in desk audit will result in a 0.457 % increase in tax fraud over time, but at a reduced rate.

In the second hypothesis test, it was discovered that there is a significant relationship between field audit and tax fraud in the Nigerian Deposit Money Banks. This finding is in line with what the scholar discovered¹. In a similar vein, research revealed a

positive relationship between field audit and tax fraud, with a regression coefficient of 0.789, indicating that field audit is more directly associated to tax fraud than desk audit. The significance of field audit is also confirmed by the p-value of $0.006 < 0.05$. The implication is that a 1% increase in field audits leads to a 0.789 percent increase in tax fraud. Implementing a long-term field auditing regime capable of preventing tax evasion will reduce fraud while also raising revenue.

For the hypothesis three test, there is a positive but weak link between back duty audit and tax fraud in the case of back duty audits^{3&4}. The regression coefficient of 0.003 reflected this (statistically insignificant). As a result, the findings suggest that back duty audits could be a useful tool for enhancing tax fraud today and in the future.

The study of hypothesis four revealed that the use of forensic audit and investigation has no effect on preventing tax fraud in Nigerian Deposit Money Banks. Scholars discovered that forensic auditing and prevention of tax fraud have a statistically significant positive outcome association⁵. Furthermore, the findings revealed a positive relationship between forensic audit and investigation and tax fraud, with a regression coefficient of 0.342, indicating that forensic audit and investigation is more closely linked to tax fraud. The significance of forensic audit and inquiry is also confirmed by the p-value of $0.003 < 0.05$. This means that an increase of 1% in forensic audit and investigation results in 0.342% rise in tax fraud.

The validity and significance of the model were tested using Analysis of Variance (ANOVA). The ANOVA results are shown to test the overall model's relevance. The

results reveal that the model is significant at the 1% level of significance, with an F-statistics of 90.560 and a p-value of 0.000.

The heteroscedasticity test yields a probability value of 0.433430, which is greater than 0.05, implying that H_0 is accepted. As a result, the model is homoscedastic and does not have any heteroscedasticity. We've come to the conclusion that this is the best model for explaining the variables' connection.

Endnotes

¹ R.A., Dada & I.B., Taiwo. *Bearing of Tax Audit on Tax Compliance and Revenue Generation in Nigeria*. SSRN Electronic Journal, 2016

² C.O., Olaoye & A. O. Ayobolawole. *Application of Tax Audit and Investigation on Tax Evasion Control in Nigeria*. **Journal of Accounting, Finance and Auditing Studies**, 4 (1), 2018, 79-92

³ J.N., Nwaiwu & T.C., Macgregor. *Webometrics Indices of Tax Audit and Tax Revenue Generation Research in Nigeria*. **International Journal of Research, Social and Management Sciences**, 4(2), 2018

⁴ C.O., Olaoye, S.O., Ogunleye & F.T., Festus. *Tax Audit and Tax Productivity in Lagos State*. **Asian Journal of Accounting Research**, 3(2), 2018, 202-210, ISSN 2443-4175

⁵ A.A., Adekoya, A.F., Folajimi, & A. L., Ayodele. *Quality of tax services, Moderated by Trust in State Internal Revenue Service and Voluntary Tax Compliance Behavior among Individual Taxpayers in South-West, Nigeria*. **Journal of Accounting, Business and Finance Research**, 8(2), 2020, 47-57

Chapter Five

Conclusion

In this chapter, we presented the summary of basic findings in this work and, at the same time, compare them with the objectives of this work. Meanwhile, the contributions of the study as well as the conclusion and recommendations are also made based on the findings of this study.

5.1 Summary of Findings

This study examined four primary tax audit that are being used in Nigerian Deposit Money Banks to prevent tax fraud. Although there are various instruments, the desk audit, field audit, back duty audit, and forensic audit and investigation were investigated. The heteroscedasticity test yields a probability value of 0.433430, which is greater than 0.05, implying that H_0 is accepted. As a result, the model is homoscedastic and does not have any heteroscedasticity. We've come to the

conclusion that this is the best model for explaining the variables' connection.

The OLS estimates, as well as significant statistics like R² and modified R², are included in the regression findings. The variance in tax fraud as a result of the four independent variables (desk audit, field audit, back duty audit, and forensic audit and investigation) was indicated by the (R squared) coefficient of determination 76%, leaving 24% of the variables out of the study. The findings revealed that there is a relationship between desk audit and tax fraud. At a 5%, desk audit tax has a strong positive influence on tax fraud. Furthermore, the coefficient of significance is 0.457, meaning that a rise of 1% in desk audit tax will result in a 0.457 % increase in tax fraud over time, but at a lower proportion. As a result, the more desk audits performed, the more likely there is to be fraud against tax legislation; this was backed by a p-value of $0.04 < 0.05$ level of significance.

The summary of the findings based on the study objectives

The overall objective of this study is to see how tax audit affects tax fraud prevention in Deposit Money Banks in Nigeria.

Ascertain the effect of desk audit in preventing tax fraud in Nigerian Deposit Money Banks.

With a regression coefficient of 0.457 and a p-value of $0.04 < 0.05$, it is proven that at the 5% level of significance, there is a significant and positive link between tax desk audit and tax fraud. As a result, the null hypothesis that there exist no substantial relationship between tax desk audit and tax fraud is rejected. As a result, the alternative hypothesis is accepted.

Investigate how field audit can prevent tax fraud in Nigerian Deposit Money Banks. A significant and positive relationship was found with $p\text{ value} = 0.006 < 0.05$ and a regression coefficient of 0.789. As a result, we rule out the null hypothesis that there is no significant relationship between field audit and tax fraud. As a result, the alternative hypothesis is accepted.

Examine the extent to which back duty audit affects preventing tax fraud in Deposit Money Banks in Nigeria. At a 5% level of significance, $p = 0.977 > 0.05$ and a regression coefficient of 0.004 indicated a weak or non-existent association between tax back duty audit and tax fraud in Nigeria. As a result, we accept the null hypothesis that no substantial association exists between back duty audit and tax fraud. As a result, the null hypothesis is accepted. This one-of-a-kind discovery, however, cannot be separated due to the fact that the program was a relatively recent addition to Nigeria's tax system.

Assess the effect of forensic audit and investigation in preventing tax fraud in Deposit Money Banks in Nigeria. At a 5% level of significance, $p = 0.003 > 0.05$ and a regression coefficient of 0.342 indicated a very weak or even non-existent association between the usage of forensic audit and investigation and tax fraud in Nigeria. As a result, we accept the null hypothesis that there is no substantial link between the usage of forensic and investigation audits and tax fraud. As a result, the null hypothesis is accepted. However, this unique finding may not be dissociated from the fact that the scheme was relatively new a Nigerian tax system.

5.2 Conclusion

This research looked at four primary tax audit that are being used in Nigerian Deposit Money Banks to enhance tax fraud. Although there are various instruments, the desk audit, field audit, back duty audit, and forensic audit and investigation were investigated. However, with the exception of back duty audit, it was discovered that these characteristics influence tax fraud in Nigeria to varying degrees. While the other three factors (desk audit, field audit, and forensic audit and investigation) were determined to be statistically significant and have the potential to reduce tax fraud to varied degrees. Whereby, there is statistical but not significant relationship between back duty and tax fraud. As a result, tax fraud being low is a severe concern in Nigeria since it reduces the government's financial capacity to accomplish developmental goals by decimating tax collections.

5.3 Recommendations

It is recommended that;

- i. regular tax audits be implemented by the government, with a focus on significant tax payers and high-net-worth individuals who are most likely to engage in tax evasion.
- ii. regular tax audits will aid in the detection of fraudulent, erroneous, or underreported taxable income.
- iii. similarly, the field audit tax should be sufficiently high to deter would-be tax evaders.
- iv. the education of taxation should be provided in schools to further educate individuals about the importance of meeting tax obligations.
- v. to summarize, tax officers' wellbeing should be evaluated as they progress

upward in order to incentivize them to be more transparent.

- vi. the government should demonstrate sincerity in the use of tax income, as this would further boost the taxpayers trust in governance; these and many more would engender willingness to comply with tax obligation in Nigeria.
- vii. to halt all leakages and enhance the level of tax compliance, tax administrators should focus not only on desk audits, but also on field audits and back duty tax audits.
- viii. tax authorities should deploy qualified and competent manpower to conduct tax audits in order to reduce audit costs.

5.4 Contribution to Knowledge

Conceptually, this study identified and filed conceptual gaps in literature regarding tax audit and tax fraud prevention in deposit money banks in Nigeria.

From the theoretical stand point the Classical theory of tax compliance is strengthened. The theory of tax compliance gives the taxpayers the readiness and willingness also, the readiness to conform to the important tax laws, provide their financial statements accordingly and pay all their taxes at the appropriate time.

The empirical outcome of this study contributes to the existing empirical findings and will serve as a reference material for future researchers.

5.5 Suggested Areas of Further Research

Given that this study focused solely on the first five (5) banks with the highest turnover in 2021, future study may expand the scope by incorporating current years in Nigeria.

On methodological basis, future study on tax audit and tax fraud prevention may consider

the adoption of Internal Revenue Service (IRS), other data analytical technique, secondary data to provide additional support for the findings of this study.

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Appendix (Questionnaire)

Tax Audit and Tax Fraud Prevention in Listed Deposit Money Banks in Nigeria

Dear Respondents,

The purpose of this questionnaire is to learn more about my research work. As a result, you are kindly requested to spend a few minutes of your time ticking and expressing your thoughts on some of the topics presented. Demographic characteristics will be analyzed in your responses.

Section A: Background Information

Kindly tick the boxes below in respect to your thoughts:

1. Sex:

Female

Male

2. Marital status

Single

Married

Divorced

3. Age

20-35

36-45

46-55

55 and above

4. Working experience

- Less than 5 years
- Six years to fifteen years
- Sixteen years and above

5. Education

- Primary
- Secondary
- Diploma
- Degree
- Masters degree
- PhD

Section B

To show your response, please select the most appropriate choice from the list below.

4 = Strongly Agree; 3 = Agree; 2 = Disagree; 1 = Strongly Disagree.

Ascertain the effect of desk audit in the					
S/N	prevention of tax fraud in the Nigerian Deposit Money Banks.	Strongly Agree	Agree	Disagree	Strongly Disagree
i)	Our tax system, in my opinion, has an effective collection method				
ii)	Income generated during desk audit practices has been impressive due to efficient tax collection				
iii)	Desk Audit office having the necessary infrastructure for successful tax collection				
iv)	Desk Audit tax administrative structure lack autonomy				

Investigate how field audit can prevent tax fraud in Nigerian Deposit Money Banks.		Strongly Agree	Agree	Disagree	Strongly Disagree
S/N					
v)	The bank coordinates many sources of funds made accessible to the institution under normal and stressful conditions to combat tax evasion				
vi)	Politicians meddle far too much in the actions of the Internal Revenue Service, which is in charge of tax collection				
vii)	Tax payment will be encouraged by a public awareness campaign about how Field Audit Departments and Agencies use tax funds				
viii)	Field Audit Officials issuing tax payment notices in a timely manner will boost tax payment				
Examine the extent to which back duty audit affects prevention of tax fraud in Deposit Money Banks in Nigeria.		Strongly Agree	Agree	Disagree	Strongly Disagree
S/N					
ix)	Professional accountants' (particularly auditors') current training is sufficient to detect fraud				
x)	Accounting/auditing standards have played a role in auditors' incapacity to detect fraud in some way				
xi)	Fraud detection in financial statements is or should be the responsibility of auditors				
xii)	The auditing of financial statements can help to build trust between shareholders and management				

S/N	Assess the effect of forensic audit and investigation in the prevention of tax fraud in Deposit Money Banks in Nigeria.	Strongly Agree	Agree	Disagree	Strongly Disagree
ix)	Employees in the Audit Department work as hard as those in other organizations who are paid similarly				
x)	Workers in forensic auditing organizations are asked to conduct extra work that isn't generally expected of them as part of their employment				
xi)	The staff of the Forensic Audit Investigation Unit is allowed to submit suspicious of taxpayers corruption to the appropriate law enforcement body				
xii)	After consultation with the Ministry of Finance, the Tax Audit Authority makes the majority of the decisions				

Lead City University
Student Bio-data

A. Personal Data

Full Name: Oluwatobiloba Oreoluwa Durowaiye
Address: 16, Ikosi Area, Ilaro, Ogun State
Date of Birth: 21st September, 1996
Place of Birth: Abeokuta, Ogun State
Nationality: Nigerian
Next of kin: Adekunle David Durowaiye
Address: 16, Ikosi Area, Ilaro, Ogun State

B. Educational Background

Educational Institutions Attended with Dates and Qualifications

The Federal Polytechnic Staff School, Ilaro, Ogun State - Primary school leaving certificate
2001 - 2007

Taidob College, Abeokuta, Ogun State 2007- 2013

Redeemers University, Ede, Osun State 2013- 2017

Academic Qualification Obtained (with dates)

West African School Certificate 2013

Bachelor of Science in Accounting (2nd Class Lower) 2017

Certificate of Course Completion in Microsoft Excel 2013

C. Working Experience with Dates

United Bank of Africa Plc May 2017- Aug., 2018

The Federal Polytechnic Ilaro, Ogun State Mar 2019- Till date

D. Award and Fellowship NIL

E. Membership of Academic Professional Bodies

Institute of Chartered Accountants of Nigeria (ICAN)

Chartered Institute of Bankers of Nigeria (CIBN)

F. Publications

- a. Akinde, M.A. & Durowaiye, O.O. (2019). Economic Growth Nexus Innovation and Youth Empowerment: An Experience from Nigeria
- b. Akinde, M.A. & Durowaiye, O.O. (2020). Poverty and COVID-19 Pandemic: An Experience from Ilaro, Yewa, Ogun State, Nigeria
- c. Oyedokun, G.E., Durowaiye, O.O. & Adeyemo, K.A. (2021). Tax Audit Instruments and Tax Compliance in Nigeria. The Chartered Institute of Taxation of Nigeria with collaboration with Benue State University Makurdi. 4th Annual International Academic Conference of Taxation, Aug 15-17, 2021
- d. Durowaiye, O.O. & Oduwole, F.R. (2021). Inventory Management and Profitability of the Conglomerate Sector of Nigeria. School of Management Studies, 12th National & 1st Virtual Conference, Federal Polytechnic Ilaro on Sustaining the Nigerian Economy Technological Growth Amidst the COVID-19 Pandemic, 15-16 Sept, 2021

Signature

Date

University Compliance Certification

This is to certify that this thesis by Oluwatobiloba Oreoluwa Durowaiye with Matric No LCU/PG/001214 in the Department of Management and Accounting, Faculty of Management and Social Sciences is in full compliance with the approved university format and style.

Signature

Date