

SOCIAL ACCOUNTING AND FINANCIAL PERFORMANCE OF OIL AND GAS COMPANIES IN NIGERIA (2012-2017)

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ABSTRACT

The study investigated the relationship between social accounting and the performance of listed oil and gas companies selected in Nigeria during the years 2012-2017. In particular, it examined the relationship between the social accounting and the return on asset of listed oil and gas companies in Nigeria. The explanatory and correlative project was adopted for the study, while secondary data were used for the study. The data was obtained from the annual reports and company accounts available on their websites and from the Nigeria Stock Exchange (several years). The data collected dates back to the 2012-2017 period. Annual reports included annual budgets; Annual sustainability reports of the aforementioned oil companies, annual returns presented to the Nigeria Stock Exchange for the years of study. Regression was used for data analysis and hypothesis testing. The result of the study showed that there is no significant relationship between the social accounting and the performance of the activities of the oil and gas companies in Nigeria under study. Therefore, the study recommends, among other things, that the administration of oil and gas companies should channel efforts towards participation in adequate social spending and dissemination as a way to increase stakeholder's confidence and show more transparency in its operations. This in turn could lead to better financial performance.

Keywords: Financial Performance, Nigeria, Oil companies, Return on Assets, Social Accounting.