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Assessment of the relevance of accounting changes in Cameroonian firms: a comparative analysis of ocam-ohada financial states

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A B S T R A C T

It is since the 2000s that research to improve the quality of accounting information in the financial states started to grow. It is precisely from January 1st, 2001 that the development of financial markets, the importance of transparency of financial information disclosed, the consequences of globalization have so changed the accounting in Central Africa, particularly in terms of its size relating to financial reporting. "Accounting then became more sophisticated with the development of modern business and government" (Évraert, 2000: 470). If the need for change in accounting is recognized, the means to explain it are still unclear (Zambotto, 2000: 4). This article seeks to examine the indicators to assess the adequacy of accounting information to economic realities, decision making, and therefore the reasons explaining any accounting changes. In the example of changing accounting OCAM / OHADA, a comprehensive study of 10 cases, conducted in Cameroonian companies highlighted the relevance of accounting information produced and conveyed by these standards, in which some aggregates could explain the appropriateness of accounting changes.

Introduction

Having highlighted the merits of a new accounting system relative to the boundaries of an old system, some significant reasons can justify the perceived improvements under the banner of the reliability of accounting information perceived in the financial states. While

some authors as Capron (2000: 406) find that it is an information system designed to express positive or negative contribution of the company to its environment, for others, like Rey (1978), it is feeling the effects of society on business. However, we find that two fundamental factors can stimulate the

search for indicators of relevance of accounting information: the measurement of performance and the need for internal control. In this circumstance, the information produced and conveyed in the financial statements would it aimed to improve decision making or a simple accounting change in contexts marked by informational problems as it is the case in some developing African countries (e.g. Cameroon) who first adopted the OCAM accounting plan and later the OHADA system?

In other words, would the desire to improve the quality of information for decision making really push the standard setter to change the accounting system? The results of this study will help identify the mobile evolution of accounting standards and their difference through aggregates contained in the financial states.

As an example OCAM plan and OHADA system, the fact that the standard setter provided a system for presentation of specific accounts to informal sector enterprises (minimum cash system) accredits this thesis and the results are discussed in terms of a Review ratios determined for this purpose. Intuitively, we can consider that these ratios help to improve the visibility of leaders and highlight the reasons for the replacement of OCAM by OHADA.

The first section of this article, in reference to a literature review, describes important facts which embodied evolutionary accounts figure to highlight accounting changes. With regard to the presentation of the methodology of study (inductive method), aggregates highlighted will assist leaders to perceive the differences between ratios and thus the mobile accounting changes in the second section.

II. Some theoretical references on the foundations of accounting changes

As the environment changes, accounting must meet different needs. Therefore located in an eventual perspective of accounting change, accounting is considered as a reflective phenomenon, marked by its environment (Gilling, 1976). In this regard, considerable efforts have been made in recent years to harmonize accounting practices internationally. In the context where the international accounting standard (International Accounting Standards is a recent phenomenon where the main drivers were globalization and standardization of financial markets.) in the world is still characterized by its diversity, how to develop national standards often have a link with the economic, legal and social (Hoarau, 2003), methods of measurement and presentation of accounts of financial states remains quite considerable (Cormier, 2007: 71). It is in this perspective that the purpose of the standardizing body is to ensure a gradual adaptation of the accounting doctrine to the needs of economic and social environment. Accounting standards that could be considered as an adaptation of operational accounting principles, and paradigms for their unification (The pioneers of standardization accounting have been the Americans and they have standardized, that is, they specified, simplified and unified standardization accounting without an accounting scheme, but with principles.

Accounting Standardization may be defined as "the establishment of common rules to harmonize and improve accounting practices" (Lassègue and Baetche, 2003). At the same time, standardization has taken important steps (in French speaking countries), where the standard setters have put in experience OCAM and 1982 plans to

correct the imperfections, gaps, refine the model while taking into account the evolution of the international financial and accounting environment (Richard, 2000: 943) for various purposes. In Central Africa, the introduction of OHADA, the result of development of African Francophone accounting standards radically evolved accounting practices from OCAM (It is incontestably the OCAM plan that initiates a strong conceptual change and we can consider that its publication in 1970 starts the birth of a francophone accounting standardization whose strength lines were: accounting standardization of French origin with a radiation beyond linguistic boundaries, where the area of development of accounting standards is formed. to OHADA. Following the year 2000 (for Francophone Africa) is indicative of a major change in the standardization where OHADA has emerged to a large extent as a reconciler identified to the system of Western Europe and to the Anglo-Saxon system (Ngantchou, 2011: 49).

While the conclusions established by Wells (1976) are that "accounting has the power to influence its own context and that environmental accounting can become hazardous to accounting" for Belkaoui (1996), the adoption initiatives of international Accounting standards is explained by the need for improved accounting principles (to better codify accounting and to adapt it to taxation) and the need for financial states presentation (to explain the different patrimonial situations according to users purpose) . Thus, the evolution of accounting is considered as being generated by a direct influence on accounting principles, on conceptual frameworks and on the method presenting financial states, and thus, indirectly influence the external (The external

environment affects both the culture of the society, its institutional structure and introduces external motivations which provoke change.) environment.

Literature integrating the company's relationship with its environment, is more or less an obvious impact of social change on accounting (Christophe, 2000: 657), and announces that accounting changes on behalf of its social context Zambotto (2000: 3). Thus, the appreciation "of the more brought" by a new standard in relation to a former is appropriate to adapt an assessment grid in the financial states produced by the accounting standards.

II.1. Assessment of relevance from accounting principles

Indeed, it is since the 80s that accounting has started to become a true universal language. However, in their practice, the conditions to be followed for an accounting information to be relevant (*Relevance*: appreciates the relationship between information and the use that is made. Information is relevant when it is conducive to proper decision making by financial states users by helping them evaluate past and present events, to predict the future or allowing them to confirm or correct earlier assessments) and reliable (*Reliability*: refers to what is trustworthy. Information is reliable when it is not linked to any important error or bias and that users can rely on to get an accurate representation of what it suppose to represent. Criteria of faithfulness, neutrality, exhaustiveness, prudence, and verifiability are components of the economic reliability they are likely to take) still need to be highlighted. In light of all the changes noted, the basic idea of this study is to try to explain, if any accounting change, or the passing of an accounting system to another, is legitimated by the

improvement of accounting principles contributing all things being equal to the production and diffusion of information most appropriate for the new system. With respect to OCAM's accounting principles, OHADA stated two additional principles. International Financial Reporting Standards (IFRS) adopted by the IASB have set 16, where 4 detail the transparency principle of the OHADA system. In any event, with the OHADA principles, the IFRS ones contribute to produce and transmit more relevant accounting information. In summarizing the accounting principles approved by OCAM, OHADA and IASB (IASB (International Accounting Standards Board) is a private law structure whose mission is to prepare and vote IFRS standards.), we get a comparative table (Appendix Table 1).

II.2. Assessment of relevance from conceptual accounting frameworks

From a later accounting system to a new one, as the OCAM plan or the OHADA system, the balance (*Balance*: is a representation on a given date, the financial position of the company in the form of assets and liabilities and equity. The assets and liabilities are grouped or divided according to the degree of intervention relative to the amount and period of realization or settlement possible) and proprietary account (*The statement*: outlines the income and gains and expenses and losses arising from a full accounting exercise generating net income for the year and reflecting the financial performance and profitability. express the same things on the substance but do reflect it on the form. The change or evolution of this whole is a source of formalization whereby are indicated improvement outlook of the structure of the financial states accounts and conceptual frameworks (*The*

conceptual framework of financial states refers to a set of objectives, principles, rules and methods formulated by a standards organization for the accounting treatment of financial information). Therefore, it is possible to deduce that: any change in accounts structure and accounting standard implies, all other complementary aspect therefore, indicators of appreciable relevance identifiable at any point in the financial states. Thus, an inductive approach is appropriate to highlight this approach.

III. Methodological approach and results obtained

In order to study in depth carefully selected cases, the case method was applied due to its methodological and theoretical importance (Rispoli, 2000: 62). Requested Companies have the following characteristics: be registered in the trade register and in a real property register, having considered accounting according to the OCAM plan, then according to the OHADA system.

To respect the diversity of economic activities, all sectors were represented (trade, industry and service). The structure of the accounting restatement is in order "to revive for a moment only" OCAM's plan in order to perceive the relevance of information which would have disclosed the OCAM accounting plan in force as if it was his successor (OHADA) . This procedure necessitated the search for statistical and tax reporting (STR) in the archives of taxation offices. Using data from the same company, the aggregates are determined according to the standards of the OHADA system, but reprocessed according to those from OCAM. This comparison after reprocessing highlighted the challenges of OCAM-

Figure.1 Appreciation of accounting changes by analyzing relevant information

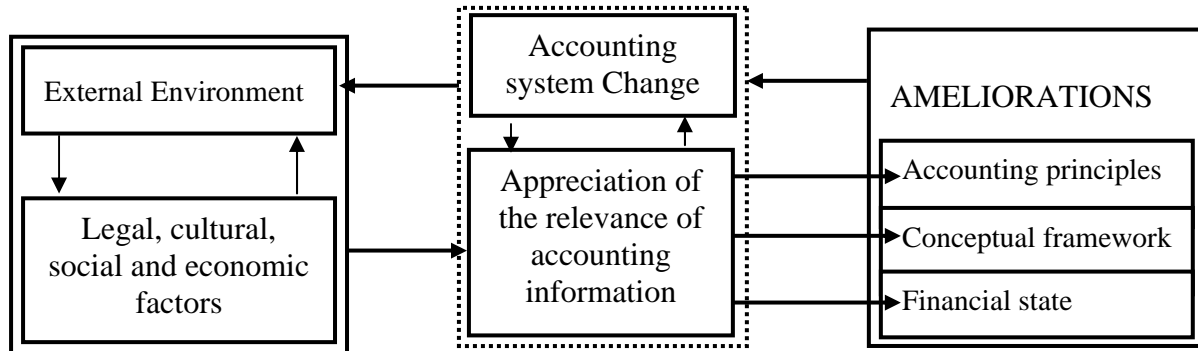


Table.1 Comparison of accounting principles OCAM-OHADA-IASB

OCAM		OHADA		IASB	
1	Going concern	1	Going concern	1	Going concern
2	Historic cost	2	Historic cost	2	Reasonable cost (fair value)
3	Separation of accounting periods	3	Separation or specialization of accounting periods	3	Specialization of accounting periods
4	Permanence of methods	4	Permanence of methods	4	Rattachement
5	Prudence	5	Prudence	5	Permanence of methods
6	Correspondence between the balance sheet of opening and the balance sheet of fence	6	Intangibility of the balance sheet (correspondence between the balance sheet of opening and the balance sheet of fence)	6	Prudence
		7	Significant importance (materiality threshold, materiality considerations)	7	The no-netting principle
		8	Transparency (clarity, regularity, sincerity, objective sincerity, pre-eminence of the economic reality on the appearance legal, good information)	8	Significant importance (materiality threshold, materiality considerations)
				9	Rapidité
				10	Clarity
				11	Reliability
				12	Economic reality over legal appearance (Substance over form)
				13	Relevance of information
				14	Accrual accounting assumption
				15	Neutrality

Source: from Nzakou, A. (2001) and Avenel, D. (2005)

Table.2 Types of company to be studied

Types of Enterprises	Number of case of enterprise considered	Percentage in sample
Industrial Enterprises	4	40 %
Trading Enterprises	3	30 %
Service Enterprises	3	30 %
Total	10	100 %

Source: our survey data

Table.3 Parameters of sampling considered

Enterprises	Turnover	Legal state	Area of activity	Special scheme	Profit Before taxation ^x	Profit After taxation ^y	Fiscal Result ^z
Case n° 1	3 053 563 257	SA	Industrial	Para public	152 953 240	119 364 044	152 953 240
Case n° 2	518 180 874	SARL	Industrial	Private	-410 214 747	-413 120 892	-293 046 533
Case n° 3	142 290 000	Individual	Industrial	Private	-8 634 318	-10 199 508	-2 386 163
Case n° 4	3 116 517 909	SA	Industrial	Public	488 733 018	20 409 179	85 002 223
Case n° 5	116 040 610	SA	Commercial	Private	3 171 984	1 895 544	5 498 753
Case n° 6	51 181 375	Individual	Commercial	Private	2 283 150	1 289 857	2 970 991
Case n° 7	70 472 106	SARL	Commercial	Private	2 965 991	1 824 466	2 970 991
Case n° 8	15 058 262	SA	Services	Private	272 669	- 42 171	2 624 164
Case n° 9	542 006	Individual	Services	Private	-894 901	- 900 863	-802 723
Case n° 10	35 884 895	SARL	Services	Private	589 869	218 931	840 501

x: Profit before tax consists of income on ordinary activities and results out of the ordinary activities.

y: The profit after tax is the difference between accounting income for the year and the amount of tax.

z: The tax profit is that obtained after tax adjustments (Table No. 22 DSF).

Source: our survey data

OHADA changing accounting in-depth comparative studies. It therefore becomes crucial to perceive improvements achieved around this origin. Comparison of financial states in accordance with OCAM and OHADA lies in the objective to know from which aggregates of financial states, performance indicators (ratios) can they assess the relevance of accounting information produced and transmit useful for decision point to transfer the old with the new accounting system.

III.1. Case selection and data collection

Some reasons may justify the number of cases selected for this research: the degree of confidence to be given to the expected results, the limit or the control of specificities, which Eisenhardt (1989), Rispol (1993) and Yin (1994) advocated the use in a number of cases, in order to vary the

contextual characteristics of a research. According to these authors, below four cases, it is often difficult to generate a theory and to have a convincing empirical field. To do this, agreeing with the logic of a number between four to ten cases, 10 Cameroonian companies are selected.

We used the portion of their annual turnover (Accordance with Articles 11, 13, 21, 25 of the Uniform Act which is annexed the OHADA accounting system (November edition, 2000) in its general provisions, p. 3-7. To select finally 20 DSF (for 10 companies cases), which a case consists of 2 DSF (1 DSF for OCAM and 1 for OHADA). The ten cases in our sample are consisting of: two big companies, 3 medium, 4 small businesses and 1 very small business. Moreover, it's by subscribing to Labelle and Tournon advices (2001: 130) which said:

"The case study chosen as the methodology is a research strategy in financial accounting that gives a central place in the theory and occupy a place of choice over other research methodologies commonly used in this domain", this study examines the importance of the economic and financial aggregates contained in the financial states of OCAM and OHADA, in the perspective governing the presentation of relevant information to users.

The objective of financial statements being to determine the nature of the information required to meet the requirements of privileged users, the fact that users and preparers of financial states are in agreement on these goals is a prerequisite for the development of appropriate standards in the presentation of financial information. As indicated in the conceptual framework, users meaningful and relevant indicators on the economic and financial structure of the firm and on its evolution as on the performances achieved (Pérochon, 2000: 915). Thus, to assess methods of bookkeeping, to perfect the constant and realistic image communicated by the financial states, a comparative study of 2 accounting systems was appropriate rightly. The assessment criterion is based on indicators (ratios) determined from aggregates of OHADA, whose information content is different from those of OCAM financial states must provide to various.

III.2. Results of analysis of the relevance of information in OCAM-OHADA states

The purpose of the comparison is to bring OCAM and OHADA aggregates compared to their significance, their information and their importance to users. This comparison also allows grouping aggregates with respect to the activity sector, size and usefulness to users. Thus, the combination of these

references is first made from the performance indicators likely to see the relevance of accounting change. An aggregate is said relevant when, being calculated from the same data, it does not provide the same amount after adjustment of OHADA to OCAM plan. For this purpose, the significance of the latter is highlighted in Table 4 (attached).

It should be noted that for the analysis of the relevance of accounting information generated by the elements determined from TAFIRE, the ETE is the most relevant aggregate because it addresses multiple users. The specificity of performance indicators highlight from financial states of OCAM and OHADA corollary to identify the relevance that resides in the meticulous combination of Intermediaries Management Sales (SIG) of these standards. In SIG, the information content of the Average Sales Margin (MCM) of the Added Value (VA), the Gross Operating Surplus (EBE) contribute to identify the adequacy and inadequacy of accounting information produced and conveyed through the income statement of OCAM and OHADA combined in Tables 4 and 5 give different indicators, since those of OCAM plan are deceptive indicators. We note that for the measurement of the economic profitability of an industrial company in our sample, OCAM plan determines a rate of 13.70% while the OHADA system determines a rate of 17.70%. If the rate determining the financial profitability of that same company is 36.14% according to plan OCAM, the one determining that same profitability according to OHADA system is 46.70%. These indicators are either underestimated or sometimes overestimated, and therefore does not guarantee relevance in decision making. The difference between these rates is even greater, especially in service companies, representing 86.5% of

Cameroonian individual companies and very small size (RGE, 2010, p.4). While the percent measure of the economic profitability of this service companies according to the OCAM plan is 24.31%, that determined by the OHADA system is 66.72%. While the percent measure of the economic performance of the company according to the OCAM plan is 17.04%, that determined by the OHADA system is 104.69%. On the other hand, in the trading sector percent measure of performance and profitability determined by the OCAM plan and the OHADA system are almost identical (see Tables 5 and 6 in the appendix).

Thus, compared to the OCAM accounting plan, OHADA is a regulator of economic and accounting reality of African SMEs. If the objectives of financial states set out the nature of the information required meeting the requirements of privileged users, given these requirements, the conceptual framework of financial accounting considers

that the financial states have as essential objectives:

Provide information useful for decision making;

Provide useful information for estimating the probability of occurrence of future cash flows and the importance of these flows; Information on the financial situation of the company and particularly the economic resources it controls as well as the obligations and effects of transactions, events and circumstances may alter the economic resources and obligations; Information on the financial performance of the company; Information on how the company obtained and spent cash through its operations, financing and investment; Information on the degree and how leaders have achieved the objectives assigned to them in the corporate office.

Table.4 Table of measure of performance indicators

Secteurs d'activités	Cas entreprises étudiées	Degré rentabilité (EBE / capital investi)		Degré de rentabilité économique (RE/capital investi)		Degré de rentabilité financière		ETE	
						(Résultat fin / EBE)	(Résultat net/capitaux propres)		
		OHADA	OCAM	OHADA	OCAM	OHADA	OCAM		
Entreprises industrielles	Cas 1	2,93 %	3,01 %	2,29 %	1 %	-39,23 %	-38,16 %	5,88 %	273 789 019
	Cas 2	-6,37 %	-6,93 %	-14,65 %	-15,52 %	13,61 %	12,52 %	48,32 %	-84 910 966
	Cas 3	-4,11 %	-4,11 %	-14,43 %	-14,62 %	4,30 %	4,30 %	66,76 %	23 987 270
	Cas 4	17,70 %	13,70 %	-8,08 %	-1,69 %	36,14 %	46,70 %	0,48 %	706 678 656
Entreprises commerciales	Cas 5	6,54 %	6,54 %	6,41 %	6,41 %	0	0	10,92 %	1 077 195
	Cas 6	5,69 %	5,69 %	4,01 %	3,69 %	-5,75 %	-5,75 %	39,21 %	79 900
	Cas 7	11,01%	11,01 %	6,25 %	6,25 %	0	0	14,47 %	8 018 451
Entreprises de services	Cas 8	4,14 %	4,14 %	0,72 %	0,33 %	-9,54 %	-9,54 %	-0,31 %	- 4 988 621
	Cas 9	-66,72 %	-24,31 %	-79,88 %	-79,88 %	0	0	-15,92 %	-805 495
	Cas 10	6,36 %	6,72 %	0,83 %	0,87 %	0,53 %	0,50 %	3,56 %	1 477 819

Source : our survey data

Table.5 Indicators of profitability table

Secteurs d'activités	Cas entreprises étudiées	Degré de contribution (VA / Chiffre d'affaires)		Degré d'intégration (VA / Production de l'exercice)		Degré performance (EBE/production de l'exercice)		Degré de profitabilité (EBE / chiffre d'affaires)	
		OHADA	OCAM	OHADA	OCAM	OHADA	OCAM	OHADA	OCAM
Entreprises industrielles	Cas 1	17,75 %	20 %	16,70 %	18,83 %	15,61 %	16,05 %	16,59 %	17,05 %
	Cas 2	-4,96 %	-5,08	-4,97 %	-5,08 %	-16,30 %	-17,73 %	-16,25 %	-17,73 %
	Cas 3	12,37 %	13,52 %	12,37 %	13,52 %	-1,70 %	-1,70 %	-1,70 %	-1,70 %
	Cas 4	71,80 %	52,74 %	71,56 %	52,56 %	34,96 %	27,06 %	34,96 %	27,15 %
Seuil des ratios de 50 %					Seuil des ratios : entre 10 % et 13 %				
Secteurs d'activités	Cas entreprises étudiées	Degré contribution (VA / Chiffre d'affaires)		Degré d'intégration (VA / Marge commerciale)		Performance (Marge Commerciale / CA)		Degré profitabilité (EBE / chiffre d'affaires)	
		OHADA	OCAM	OHADA	OCAM	OHADA	OCAM	OHADA	OCAM
Entreprises commerciales	Cas 5	11,11 %	11,99 %	44,58 %	48,09 %	24,92 %	24,92 %	2,79 %	2,79 %
	Cas 6	8,89 %	8,89 %	39,84 %	39,84 %	22,33 %	22,33 %	6,33 %	6,33 %
	Cas 7	10,53 %	10,53 %	47,08 %	47,08 %	22,36 %	22,36 %	7,42 %	7,42 %
Contribution à la création de richesse (rentabilité du commerce) du secteur d'activité : 10,17 %								Seuil des ratios : entre 10 % et 13 %	
Ratio moyen Intégration dans l'activité commerciale du secteur d'activité : 43,83 %									
Ratio moyen Profitabilité (marge commerciale) du secteur d'activité : 23,20 %									
Ratio moyen Rentabilité économique du négoce du secteur d'activité : 8,43 %									
Ratio moyen Performance (capacité) exploitation du négoce du secteur d'activité : 5,51 %									
Secteurs d'activités	Cas entreprises étudiées	Degré de contribution (VA / Chiffre d'affaires)		Degré d'intégration (VA / Production de l'exercice)		Degré performance (EBE/production de l'exercice)		Degré profitabilité (EBE / chiffre d'affaires)	
		OHADA	OCAM	OHADA	OCAM	OHADA	OCAM	OHADA	OCAM
Entreprises de services	Cas 8	34,66 %	34,66 %	34,66 %	34,66 %	10,38 %	10,38 %	10,38 %	10,38 %
	Cas 9	-104,69 %	-17,04 %	-104,69 %	-17,04 %	-137,89 %	-50,25 %	-137,89 %	-50,25 %
	Cas 10	17,07 %	17,07 %	17,07 %	19,08 %	12,54 %	13,25 %	12,54 %	13,25 %
Seuil des ratios de 50 %					Seuil des ratios : entre 10 % et 13 %				

Table.6 Table of indicators of measure of credit rating and liquid assets

Secteur d'activité	Cas entreprises étudiées	Mesure de solvabilité et de liquidité			
		Fonds de Roulement	Ratio du Fonds de Roulement	ETE	Trésorerie Nette
Entreprises industrielles	Cas 1	3 163 433 280	2,63 et 0,6194	273 789 019	-392 380 770
	Cas 2	-1 734 262 386	0,1424 et -6,024	-84 910 966	-84 649 444
	Cas 3	-48 311 753	0,06317 et -14,83	23 987 270	1 080 496
	Cas 4	216 026 339	1,04 et 0,037	706 678 656	607 955 208
		Seuils respectifs de 1,5 et 0,5			
Secteur d'activité	Cas entreprises étudiées	Mesure de solvabilité et de liquidité			
		Fonds de Roulement	Ratio du Fonds de Roulement	ETE	Trésorerie Nette
Entreprises commerciales	Cas 5	15 300 414	2,3427 et 0,5731	1 077 195	16 220 715
	Cas 6	329 677	1,0056 et 0,0056	79 900	1 896 694
	Cas 7	-1 732 250	0,9157 et -0,0920	8 018 451	1 059 055
		Seuils respectifs de 1,5 et 0,5			
Secteur d'activité	Cas entreprises étudiées	Mesure de solvabilité et de liquidité			
		Fonds de Roulement	Ratio du Fonds de Roulement	ETE	Trésorerie Nette
Entreprises de services	Cas 8	10 084 050	8,2899 et 0,8794	- 4 988 621	3 532 232
	Cas 9	- 6 348 730	0,0089 et -111,12	-805 495	- 6 400 862
	Cas 10	- 1 818 600	0,7704 et -0,2981	1 477 819	1 848 707
		Seuils respectifs de 1,5 et 0,5			

Source : our survey data

Inform, to the extent possible, the degree of the company's compliance with laws, regulations and other legal provisions.

The main objectives of financial states can be summarized through the measurement of power gain, ability to generate cash; comparing the performance in time and space, facilitating predictions and decisions making. In seeking the information content of aggregates, the issue of the appropriateness of accounting system versus another reported above can be highlighted. Tables 5 and 6 show the profitability indicators for assessing the relevance.

III. 2.1 The relevance to the information content of the aggregate

It seems undeniable to highlight aggregates determined by the income statement. This demonstration allows for an analysis of the formation of the results generated by the company as a significant balances and subsequent management. In order to justify the presence of aggregates used to analyze the relevance of accounting information produced by the latter, the income statement is disclosed separately (Table 4): the commercial margin, the value added, the Gross Operating Surplus (EBE), the Operating Income, Financial income and net income.

III.2.2 The relevance of the importance of the aggregate for the user

It is a question of highlighting the relevance of the information disclosed by the aggregates determined in OHADA in relation to OCAM and its contribution to the user. Basically, this new accounting standard is intended to provide greater transparency in the analysis of economic and financial situation of the company vis-à-vis third parties. The general objectives of the

evolution of accounting standards are to ensure consistency and comparability of financial statements between companies that often work outside their borders and are addressed to a financial market (Denis, 1996: 20). When the international accounting standard states, the environment adapts undoubtedly to the process of globalization at the economic level, the accounting level and at the international harmonization process level.

These studies on the relevance of accounting information and on the discretion that managers can practice in accounting lead us to question the usefulness that financial information and credibility may have on decisions. Unlike assessments of OCAM and OHADA (different in form, identical in substance), the Cash Operating Surplus (ETE) of TAFIRE puts "more" emphasis on the extent of profitability of operations and the state of cash flows. Table 6 highlights these indicators of economic and financial returns.

Of all aggregates presented in the Table 6, some like: Revenues, Operating Income, Net Financial, net income for the year, the Global Cash Flow Capacity (CAFG), Global Cash Flow (AFG), the Global Need Financing (BFE), the Operating Fund (ETE), should be used for analysis, without being relevant. They are used because their presence is important for determining the ratios or for comparison purposes. Thus, they are not among the relevant aggregates. Moreover, highlighting aggregates determined by TAFIRE seems capital (The TAFIRE is intended to explain the evolution of large masses of the balance sheet and locate the normal level of financing needs. Questions that cannot at a time meet a series of balance sheets or cash flow statements, nor the knowledge of cash or cash plan.). This demonstration allows us to truly

appreciate the financial situation of the company. In order to justify the presence of aggregates used to assess the relevance of accounting information produced by the latter, the elements determined by TAFIRE, allows the measure profitability, solvency and liquidity of the company. TAFIRE distinctly shows: CAFG, AFG, BFE, and ETE, all these aggregates are characterized by the anchoring of the information they disclose to the economic reality, the reliability, comparability, understandability and completeness of the information disclosed. As noted above, an indicator (ratio) is relevant only when the aggregate that allowed determining it is relevant because of its informational content, the role of general management is to ensure the existence of an internal control device to organize monitoring. Thus, the monitoring process can be assured by the financial and accounting management and the general management. It aims to define and implement the system contributing to the development of the accounting and financial information. Accounting processes for transforming economic transactions into accounting and financial information through "accounting mechanism", these processes exist in all companies regardless of the mode of organization and information systems used.

IV. Conclusion

The idea on the assessment of the relevance of information to economic realities produced by financial states of the old accounting system as one of the reasons for its mutation by the new one is at least one study conducted by comparative study to this effect. Through this work, the discussions about accounting changes under the banner of indicators contributing to the assessment of aggregates to improve visibility through the financial states have

been possible. At the theoretical foundations, our results have confirmed the validity of comparative and deep studies conducted, advocating an approach of type deep analysis of the relationship between "accounting standards" for example Chiapello (2005).

- At the nomenclature and structure of accounts, relative to an older system, the structure of the accounts in financial states of the new system contributes to the determination of aggregates likely significant enough to produce enough relevant performance indicators. Thus, the structure of the accounts in the financial states of OHADA contributes to the determination of the relevant aggregates relative to the OCAM plan.

At the level of integration of legal aspect in accounting practices, the legal framework integrated by the new accounting system compared to the old system has several advantages because it allowed different states to be inserted into the international trade channels. In addition, the new accounting principles established by the OHADA system relative to the OCAM plan contributed to the production of relevant accounting information.

At the level of data and information generated and conveyed, relative to the old accounting system, those of the new system are rooted in economic reality, more comprehensive, easier to compare, better reflecting the reality of companies by information broadcast from the DSF, more reliable and relevant enough. Aggregates determined by OHADA accounting standards convey more appropriate information on the realities of African enterprises for decision making. Given that aggregates are relevant depends on their information, they explain why standard

setters leave from the OCAM plan to the OHADA system. In terms of managerial implications, it should be noted that these aggregates are control factors for managers, shareholders, board of directors, the auditors, including internal accounting and financial controllers (for all processes of production and communication of reliable accounting and financial information and in accordance with legal and regulatory requirements).

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