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EXAMINATION OF RELATED PARTY DISCLOSURE AND COMPLIANCE AMONG LISTED GHANAIAN BANKS

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Abstract

This study examined the compliance level of IAS 24, 'Related Party Disclosures' of banks in Ghana and determined some firm specific characteristic that influence the level of disclosure. Using the quantitative research approach, the study was conducted on thirteen banks in Ghana constituting 56% of the entire population. Secondary data was obtained from annual reports of the banks and related published articles. The study again identified the most common type of related party transactions done by Banks in Ghana. Findings revealed that the level of compliance with IAS 24 among Banks in Ghana is relatively low. The study again found that Board Size, Company Size, Type of Auditor, Listing, and profitability has a positive influence on the level of disclosure. Findings also revealed that only Company Size is statistically significant with the level of compliance of IAS 24 among Banks in Ghana

Author Keywords

Compliance, Related Party, Transactions, Banks, IAS 24, Disclosures, Failures

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