Analysis of Explanatory Factors for Filing Financial Statements at the General Tax Directorate by the Companies in Benin

*André Houndjo*, National School of Applied Economics and Management, University of Abomey-Calavi, Cotonou, Benin  
*David Doe Fiergbor*, School of Management, Jiangsu University, Zhenjiang, China  
*Alexander Owiredu*, Department of Accounting and Finance, Pentecost University, Accra, Ghana

*Corresponding author’s email: andrehoundjo1965@gmail.com

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**ABSTRACT**

**Purpose:** This study aims to analyse the factors that explain why Beninese companies exceed the deadline for filing financial statements with the General Tax Directorate (DGI).

**Design/Methodology:** The data has been collected using a questionnaire with a sample of 105 companies, target population was accountants of various companies. Two methods of analysis have been adopted in this paper, descriptive and econometric analysis.

**Findings:** From the descriptive analysis, the majority (65%) of the companies surveyed often exceed the deadline for filing financial statements. The results obtained from the descriptive analysis show that all the explanatory variables are considered except (the deadline for filing accounting documents in accounting firms is respected and the payment of declarations of various taxes is respected by accounting firms in assisting companies).

**Implications/Originality/Value:** Given these results, companies should work towards a good accounting organisation and collaborate with accounting firms.

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**Introduction**

In the era of market globalisation, where competitiveness is no longer based solely on price, companies must be able not only to produce at a lower cost but also to be highly responsive and able to offer quality products and services. Business leaders have no choice but to take relevant decisions to ensure the sustainability of their companies. Therefore, they must look outside for more specialised technical and human skills to understand the critical functions better internally. For Huynh & Tondeur (2011), outsourcing the accounting function consists of "entrusting to an
external service provider some or all of the accounting activities previously carried out internally”. Outsourcing is a cost-cutting alternative that allows companies to refocus on their objective. Most African companies, particularly those in Benin, only sometimes manage to reflect an accurate and fair view of the company's activities, which is one of the cardinal principles of accounting. There are several reasons for this state of affairs: the absence of financial and accounting administrative procedures, the non-existence of a reliable information and management system, the incompetence of internal accountants and poor bookkeeping. In addition, companies are confronted with difficulties in applying the new standards to the accounting of certain operations, the content of certain accounts, the interpretation of the standards and difficulties in processing and drawing up financial statements. Thus, the implementation of the requirements of the new discipline is challenging for companies.

Accounting, legal and financial standards are not respected and this is all the more pronounced as the informal sector is taking over from the formal sector. This can only lead to business failure. Given these difficulties, several promotion and support structures have been created to provide businesses with financial, commercial, technical, social, accounting and tax assistance. These include accounting firms which generally assist companies with auditing, legal and tax advice and accounting. As accounting is the memory without which the proper functioning of the company could be called into question, accounting and tax assistance will involve better organisation to meet the requirements of collection, keeping, control, presentation, communication, verification and the implementation of regulatory methods and procedures.

In a highly competitive environment, as in the case of Benin, the core business is becoming an increasingly important concern for companies. According to Prahalad & Hamel (1990), “refocusing on core competencies, beyond the primary objective of reducing costs, is nowadays aimed at achieving a performance differential which consists of an organisation seeking a better quality service on the market than if it were carried out internally”. Therefore, the company must find more specialised technical and human skills from outside to better understand the critical functions internally. According to Barthélémy (2001), “support activities are internalised more out of habit than as a result of real strategic thinking”. Thus, companies are resorting to outsourcing their accounting functions, which offers several strategic, financial, operational and organisational advantages. Indeed, it leads to a refocusing on the core business, allowing managers to address their strategic objectives better. The activity entrusted to a specialist is carried out optimally, efficiently, and quickly.

The company benefits from economies of scale thanks to the specialisation of the service provider and avoids unpredictable and unnecessary investments linked to the evolution of the accounting function. Beyond these monetary gains, the variability of these fixed charges allows the financial director to know the actual costs of their accounting functions and each service. This leads Gigot-Gaillard (1995) to control cost through prior knowledge and rationalisation of expenses. From an organisational point of view, outsourcing the accounting function allows the structure to be lightened thanks to the transfer of physical and human assets. Thus, managers are freed from some of the day-to-day management of the business and have more time to focus on customers and strategy. There is also organisational flexibility according to the activity and technological evolution. This leads us to consider that outsourcing can be interpreted as a signal for the quality of accounting information. Accounting is a regulated and evolving discipline. It is linked to other fields such as taxation, law and audit. The obligations to comply with regulations and standards and follow their evolution pace are very restrictive for companies. Non-compliance with accounting and tax standards and requirements leads to high additional costs due to tax adjustments, which weigh heavily on the company's cash flow. These adjustments are mainly the result of companies ignoring or not applying tax reforms. Companies look to outsourcing the accounting function for quality assurance because of the standardised nature of this activity.
Moreover, outsourcing the accounting function has led to a resurgence of accounting firms that produce quality financial statements. Indeed, the principles and standards of the Organisation for the Harmonisation of Business Law in Africa (OHADA) require companies to draw up summary financial statements, which are a structured financial representation of the events and facts affecting a company and the transactions carried out by it. According to Article 8 of the Uniform Act on company accounts, "The annual financial statements shall comprise the balance sheet, the profit and loss account, the financial table of resources and uses and the annexed statement. They form an indissociable whole and describe regularly and sincerely the events, operations and situation of the financial year to give an accurate and fair view of the assets, financial condition and results of the company; they are drawn up and presented per the provisions of Articles 25 to 34 below to allow their comparison over time, year by year and their comparison with the annual financial statements of other companies drawn up under the same conditions of regularity, accuracy and comparability. However, it must be noted that despite the many services provided to Beninese companies by accounting firms to minimise costs, the latter continue to bear other additional charges, in this case, the prices of penalties linked to exceeding the deadline for submitting financial statements at the end of the accounting period. In this context, one wonders whether the responsibility should be placed on Beninese companies or these accounting firms. Hence the following question: What are the explanatory factors for the delay in filing financial statements with the General Tax Directorate?

The following specific questions arise from this question:

a) Does the accounting organisation in Benin's companies explain why the deadline for submitting financial statements to the General Tax Directorate is exceeded?

b) Does the production of financial statements by Beninese companies themselves explain the delay in filing financial statements with the General Tax Directorate?

c) Do accounting firms negatively affect the delay in filing financial statements?

The interest of this study is that identifying these factors can inform Beninese companies about the natural causes of the delay in filing financial statements at the end of the accounting period to the General Tax Directorate (DGI) to take the necessary measures.

This article is organised into three parts. The first part presents the literature review and formulation of the research hypotheses. The second part deals with methodological aspects. The third part is devoted to the analysis of empirical results and discussions.

**Literature Review and Formulation of Research Hypotheses**

**Definitions of Concepts**

**Outsourcing the Accounting Function**

Fimbel (2003) defines outsourcing: "Outsourcing, in its most basic form, can be understood as the purchase of a good or service that was previously performed in-house. Outsourcing is now characterised by transferring personnel and equipment to the service provider, who is also responsible for the profit and loss.

According to these authors, outsourcing must meet the following three criteria:

a) The function must have been part of the company;

b) Existence of a transfer of people and equipment to the provider;

c) Establish a close and long-lasting relationship to ensure the smooth running of the company.

Quelin & Barthelemy (2002) use the term 'strategic outsourcing'. This term refers to a decision by top management that affects the core business of the company and its scope of activity. Outsourcing of the accounting function is defined as entrusting a service provider, with a commitment to results, with responsibility for all or part of the administrative and accounting function, where they exist and at the client's request, taking over all or part of the staff and production resources concerned (Jouve, 2002). The objective of outsourcing the accounting and finance function is to refocus the
exercise of the accounting function by entrusting it to an external service provider. To Valant Gandja (2011) and Chanson & Rouges (2012), outsourcing the accounting function consists of entrusting an external service provider with some or all of the accounting activities that were previously carried out internally. Adopting this new organisational form is a response to the weaknesses of an established organisation.

**Financial Statements**  
This is the set of documents showing the financial position of a business at a particular time. They include critical data on the company's assets and liabilities, as well as its income and expenses. They consist of the balance sheet, income statement and notes.

**The balance sheet** is a summary document, a synoptic table highlighting the company's assets and liabilities at a given date. As a fundamental tool for financial analysis, it provides crucial information to the company's partners (government, staff, suppliers, lenders, customers and associates) and then to the company itself. The classical or financial approach to balance sheet analysis is based on liquidity, solvency and risk. There are two types of balance sheets: the accounting balance sheet and the financial balance sheet.

**The profit and loss account** are an annual accounting document presenting a company's income and expenses for a given period.

**Accounting assistance:** This is one of the areas of public accounting. Assisting a company in managing its accounts consists of making human resources available to the company to process accounting and financial information. It takes two forms: total accounting assistance and partial assistance.

**Total accounting assistance:** This is assistance if the company needs an accountant. It provides the firm with accounting documents enabling it to do the following:

- a) The implementation of cost and budget accounting,
- b) Periodic control of the keeping of accounting records,
- c) The development of accounting and non-accounting follow-up support,
- d) Bookkeeping, in addition to the preparation of tax and social security returns

**Partial accounting assistance:** This is assistance where the company has an accounting department. This department is responsible for conducting the preliminary work under the firm's supervision. This includes:

- a) Assistance with stocktaking (fixed assets and goods stocks)
- b) Assistance in the preparation of tax returns (VAT and IRPP-TS)

**Theoretical Review**  
The Uniform Act on OHADA Accounting Law, revised in 2018, defines an enterprise as an economic unit based on a pre-established organisation and operating around means of production or distribution. In order to achieve its objectives, it must break down its activities by function, of which the organisation of the accounting function is one. It collects, analyses and records the economic facts it observes, classify them and periodically summarises them in tables, which it presents to the various users, namely the company itself, shareholders, customers, suppliers, bankers and the state. As a result, the accounting function is the body that informs the company's head and third parties about its activities. It must therefore serve as a means of proof of the transactions carried out by the company, as well as of the rights and obligations which are the expression of these transactions and their financial consequences.
The organisation by function (organisation of the accounting function) groups tasks according to specialisation criteria, even if its effectiveness is recognised because it allows good use of specialised resources. Nevertheless, it poses specific problems that are the source of many conflicts (Casta, 2009). These conflicts can be explained by changes in accounting organisations and the complexity of accounting data. To be effective, the accounting department must provide information in the shortest possible time and in a way that guarantees its integrity. This financial information responds to legal obligations, as it must be accurate, precise and fair. Dumontier & Raffournier (1989) consider that the availability of the information in the shortest possible time would allow the beneficiary to revise their anticipation in time or, if necessary, to modify the composition of their future projects. For Djongoué (2015), the availability of information at the time of application and the frequency of systematic reporting of the information collected is ways of making effective decisions.

A company can opt for an accounting department to carry out all accounting activities (internalisation), pooling within a shared services centre Tondeur & de La Villarmois (2003), or for total or partial outsourcing. This situation, often observed in small and medium-sized enterprises (SMEs), is also sometimes observed in certain large companies. The literature review shows that much empirical research on corporate accounting information systems has focused on studying available accounting data. However, a few studies have attempted to examine the degree of use of accounting data by SME managers. This concentration on the informational aspect has been to the detriment of the organisation of the accounting function. Only some studies have considered the structural and organisational dimensions of accounting (Hamadi, 2013). However, accounting data are produced in and by an accounting organisation and the quality of the accounting product stems from several particularities of this organisation (Lacombe-Saboly, 1994; Kalika, 1995; Kalika, 1998; Lavigne, 1999; Nyengue Edimo, 2006; Chapellier & Mohammed, 2010).

Furthermore, Chapellier et al. (2013), in the Syrian context, it has been shown that a well-organised accounting department positively influences the compliance of the production and communication of accounting data. Furthermore, work using contingency theory describes the organisation of the accounting function as a determining factor in the timely production of quality accounting and financial data (Desreumaux, 1992). Similarly, Woodward (1958) finds that the production of information and its analysis is one of many challenges. The timely production of quality data is associated with more organic structures. In contrast, Woodward's approach is developed at the global level of the organisation, reducing its scope and covering very heterogeneous tasks. However, the relevance of the proposed description for the organisational configuration associated with continuous production should be noted.

The high degree of automation of the production process leads the accounting department to use qualified personnel directly involved in design, control and maintenance tasks. These staffs work closely together and the distinction between advisory and operational tasks is often difficult. Ideally, this description aligns with the functioning of an accounting and financial department managing a highly centralised information system (Tondeur & de La Villarmois, 2003). The main contribution of the contingent approach to the problem concerns the influence of accounting firms on the production and communication of quality accounting data. Although the accounting organisation is essential in the company's life, its role significantly affects the time taken to communicate accounting information.

The following assumptions follow from the above:

1. **Hypothesis 1:** The accounting organisation in Beninese companies explains the delay in filing financial statements with the General Tax Directorate;
2. **Hypothesis 2**: The production of financial statements by Beninese companies themselves explains the delay in filing financial statements with the General Tax Directorate;

3. **Hypothesis 3**: Accounting firms negatively affect the delay in filing financial statements with the General Tax Directorate.

**Research Methodology**

In order to test the hypotheses, the qualitative approach was selected using data collected by questionnaire. As the variables in this study are based on perceptions, this method seems the most appropriate for collecting this type of information anonymously (Hartmann & Slapničar, 2009). The questionnaires were administered to agents of primary banks in Benin.

The population of the study is made up of accountants from various companies in Benin. A convenience sample of 100 accountants was selected. The model specification presents a choice between two econometric models: the multinomial logit model and the multinomial probit model. The multinomial logit model was selected because of the multiple nature of the dependent variable. It is the most suitable for the study. The data was processed with the R v4.0.5 software.

**Analysis of Empirical Results and Discussion**

**Univariate Descriptive Analysis**

**Exceeding the deadline for filing financial statements with the Directorate General of Taxes (DGI)**

![Figure 1: Distribution of the study population according to the frequency of delay](source: Authors, 2023)

Figure 1 shows that the majority (65%) of the companies surveyed often must be on time filing their financial statements with the Directorate General of Taxes (DGI). Also, only 10% of the companies in the study population are always on time to file financial statements. In comparison, 15% of the companies in the study population are always late filing financial statements with the DGI. In addition, in the sample, some companies (6%) rarely (4%) exceed the deadline for filing financial statements with the DGI.

**Discussion of the Results: Econometric Analyses and Managerial Implications**

**Econometric Analyses**

**Choice of Explanatory Variables**

All the explanatory variables of the study are included in the descriptive analysis except for the variables:

The time limit for filing accounting documents Met: Is the time limit for filing accounting documents met?
ComplianceWithTaxPaymentDelayByFirm: Compliance with the payment delay of various tax returns by accounting firms
These two variables are more descriptive than explanatory and the EdispoLogicompt: Does the company have accounting software which has only one modality?

**Logistic Regression Results**
The statistical results are presented in the table 1 below according to the degrees of the significance of the independent variables and their modalities.

<table>
<thead>
<tr>
<th>Table 1 : Logistic estimation results</th>
</tr>
</thead>
<tbody>
<tr>
<td>variable</td>
</tr>
<tr>
<td>EdispSCompt (reference = yes)</td>
</tr>
<tr>
<td>No</td>
</tr>
<tr>
<td>SerComptfonct (reference = often)</td>
</tr>
<tr>
<td>Always</td>
</tr>
<tr>
<td>OpercomptCoin object (reference = often)</td>
</tr>
<tr>
<td>Always</td>
</tr>
<tr>
<td>PartsComplassOrdarchi (reference = yes)</td>
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<tr>
<td>No</td>
</tr>
<tr>
<td>SercomptDotéPersQuali (reference = yes)</td>
</tr>
<tr>
<td>No</td>
</tr>
<tr>
<td>Struélabethemselves (reference = yes)</td>
</tr>
<tr>
<td>No</td>
</tr>
<tr>
<td>ExpensePenalty (reference = never)</td>
</tr>
<tr>
<td>Rarely</td>
</tr>
<tr>
<td>sometimes</td>
</tr>
<tr>
<td>Often</td>
</tr>
<tr>
<td>Always</td>
</tr>
<tr>
<td>StatesfinelabbyCabinets (reference = yes)</td>
</tr>
<tr>
<td>No</td>
</tr>
<tr>
<td>DelayedCoinDepartmentRespected (reference = never)</td>
</tr>
<tr>
<td>sometimes</td>
</tr>
<tr>
<td>Often</td>
</tr>
<tr>
<td>Always</td>
</tr>
<tr>
<td>not appreciable</td>
</tr>
<tr>
<td>CabnetAssisteE (reference = yes)</td>
</tr>
<tr>
<td>No</td>
</tr>
<tr>
<td>TimelyTaxPaymentByCabinet (reference = often)</td>
</tr>
<tr>
<td>Always</td>
</tr>
<tr>
<td>not appreciable</td>
</tr>
<tr>
<td>AIC</td>
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</tbody>
</table>

Source: Authors, 2023

Notes: (ns) Not significant; (.) 10%; (*) 5%; (**) 1%; (***) 0.1%.
Table 2: Model quality

<table>
<thead>
<tr>
<th>Number of variables in the model</th>
<th>p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Na</td>
</tr>
<tr>
<td>2</td>
<td>4.34E-01</td>
</tr>
<tr>
<td>3</td>
<td>1.62E-06</td>
</tr>
<tr>
<td>4</td>
<td>4.17E-01</td>
</tr>
<tr>
<td>5</td>
<td>2.50E-01</td>
</tr>
<tr>
<td>6</td>
<td>3.95E-01</td>
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<td>7</td>
<td>4.05E-07</td>
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<tr>
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<tr>
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<td>11</td>
<td>3.92E-01</td>
</tr>
<tr>
<td>12</td>
<td>9.42E-01</td>
</tr>
</tbody>
</table>

Source: Authors, 2023

From Table 2, the variables from 10 onwards of the model have a good quality fit. It is also noted that the higher the p-value is below 0.15. Thus, the model has a good quality fit.

**Interpretation of Results**

The following interpretations are made from Table 1 according to the estimation results:

Firms without an accounting department are 1.276266th+00 times more likely to miss the deadline for filing financial statements infrequently than firms with an accounting department. Firms with a functioning accounting department are 1.514164e-01 times more likely to rarely exceed the filing deadline for financial statement filing than firms that often have a functioning accounting department. Firms whose accounting transactions are always documented are 1.793615e-22 times more likely to exceed the financial statement filing deadline rarely than firms whose accounting transactions are often documented. Firms with unclassified accounting records are 2.430597e+03 times more likely to miss the deadline for filing financial statements infrequently than firms with classified accounting records. Firms with unqualified accounting departments are 4.588920e-21 times more likely to miss the deadline for filing financial statements infrequently than firms with qualified accounting departments.

Companies that do not prepare their financial statements are 5.889652e-42 times more likely to miss the filing deadline infrequently than companies that prepare their financial statements. Companies that rarely pay penalty fees are 1.427166th+154 times more likely to rarely miss the deadline for filing financial statements than companies that never pay penalty fees. Companies that pay the penalty fee a few times are 2.279092e+03 times more likely to rarely miss the deadline for filing financial statements than companies that never pay the penalty fee. Firms that frequently pay penalty fees are 5.162819e-05 times more likely to rarely miss the deadline for filing financial statements than firms that never pay penalty fees. Companies that always pay the penalty fee are 1.003543e+131 times more likely to rarely miss the deadline for filing financial statements than companies that never pay the penalty fee. Firms that do not prepare their financial statements by a firm are 1.113451e-03 times more likely to rarely exceed the financial statement filing deadline than firms that prepare their financial statements.

Firms that are not accompanied in the payment of tax returns are 4.871437e+07 times more likely to rarely exceed the deadline for filing financial statements than firms that are accompanied in the payment of tax returns. Companies without an accounting department are 4.638204e+00 times more likely to miss the deadline for filing financial statements than companies with an accounting department. Firms with a functioning accounting department are 1.284184e-46 times more likely to miss the filing deadline for financial statement filing than firms that often have a functioning accounting department. Firms whose accounting transactions are always documented are
7.453464e-10 times more likely to exceed the financial statement filing deadline a few times than firms whose accounting transactions are often documented. Firms whose accounting records still need to be filed are 1.061978e+36 times more likely to miss the deadline for filing financial statements than firms whose accounting records are filed. Firms with unqualified accounting staff are 1.683666e-20 times more likely to miss the deadline for filing financial statements than firms with qualified accounting staff. Companies that do not prepare their financial statements are 4.336866e-27 times more likely to exceed the financial statement filing deadline a few times than companies that prepare their financial statements.

Companies that rarely pay penalty fees are 1.002651e-14 times more likely to miss the deadline for filing financial statements than companies that never pay penalty fees. Companies that pay the penalty fee a few times are 3.995951st+147 times more likely to miss the deadline for filing financial statements than companies that never pay the penalty fee. Companies that pay penalty fees frequently are 4.880450e-05 times more likely to miss the deadline for filing financial statements than companies that never pay penalty fees. Companies that always pay the penalty fee are 1.140449th+128 times more likely to miss the deadline for filing financial statements than companies that never pay the penalty fee. Firms that do not prepare their financial statements by a firm are 2.402838e+05 times more likely to exceed the financial statement filing deadline a few times than firms that prepare their financial statements by a firm. Companies that are not accompanied in the payment of tax returns are 2.829584e+05 times more likely to miss the deadline for filing financial statements frequently than firms with an accounting department. Firms with a functioning accounting department are 9.385199e-33 times more likely to exceed the financial statement filing deadline often than firms with a functioning accounting department.

Firms whose accounting transactions are always documented are 1.764641st+22 times more likely to exceed the deadline for filing financial statements than firms whose accounting transactions are often documented. Firms whose accounting transactions are always documented are 1.764641st+22 times more likely to exceed the financial statement filing deadline often than firms whose accounting transactions are frequently documented. Firms with unclassified accounting records are 2.517879e-04 times more likely to exceed the financial statement filing deadline often than firms with classified accounting records. Firms with unqualified accounting departments are 1.779902e-28 times more likely to exceed the deadline for filing financial statements than firms with qualified accounting departments. Companies that do not prepare their financial statements are 1.472772e-10 times more likely to exceed the financial statement filing deadline often than companies that prepare their financial statements.

Firms that rarely pay penalty fees are 1.343027e-51 times more likely to miss the deadline for filing financial statements than firms that never pay penalty fees.

Firms that pay the penalty fee a few times are 7.448179e-38 times more likely to miss the deadline for filing financial statements often than firms that never pay the penalty fee. Firms that pay penalty fees frequently are 7.069606e+39 times more likely to miss the deadline for filing financial statements than firms that never pay penalty fees. Firms that always pay the penalty fee are 4.277631e+24 times more likely to miss the deadline for filing financial statements often than firms that never pay the penalty fee. Firms that do not prepare their financial statements by a firm are 4.962551e+13 times more likely to exceed the financial statement filing deadline often than firms that prepare their financial statements. Companies that are not accompanied in the payment of tax returns are 7.477374e-12 times more likely to exceed the deadline for filing financial statements than companies that are accompanied in the payment of tax returns. Firms without an accounting department are 6.681972e+48 times more likely always to exceed the deadline for filing financial
statements than firms with an accounting department. Firms with a functioning accounting department are 5.796689e-20 times more likely always to exceed the filing deadline for financial statement filing than firms that often have a functioning accounting department.

Firms whose accounting transactions are always documented are 9.898979th+18 times more likely always to exceed the deadline for filing financial statements than firms whose accounting transactions are often documented. Firms whose accounting records still need to be filed are 3.700526e+03 times more likely to exceed the deadline for filing financial statements than those whose accounting records are filed. Firms with unqualified accounting staff are 6.754445e+00 times more likely always to exceed the deadline for filing financial statements than those with qualified accounting staff. Companies that do not prepare their financial statements are 4.789496e-38 times more likely to exceed the financial statement filing deadline than those that prepare their financial statements. Firms that rarely pay penalty fees are 2.662294e-06 times more likely to miss the deadline for filing financial statements than firms that never pay penalty fees. Companies that pay the penalty fee a few times are 4.294801st+04 times more likely to miss the deadline for filing financial statements than companies that never pay the penalty fee.

Firms that frequently pay penalty fees are 4.806279e-13 times more likely always to miss the deadline for filing financial statements than firms that never pay penalty fees. Companies that always pay the penalty fee are 7.106855e+49 times more likely to miss the deadline for filing financial statements than companies that never pay the penalty fee. Firms that do not prepare their financial statements by a firm are 4.351784e-12 times more likely always to exceed the financial statement filing deadline than firms that prepare their financial statements by a firm. Companies not accompanied in the payment of various tax returns by an accounting firm are 2.201658e-15 times more likely to miss the deadline for filing financial statements than companies that are accompanied in paying tax returns. Companies not accompanied in the payment of various tax returns by an accounting firm are 2.201658e-15 times more likely to miss the deadline for filing financial statements than companies that are accompanied in paying tax returns. Based on the results of the analyses, the elements related to the collaboration with an accounting firm, the internal organisation and the production of the financial statements by the company itself are significantly linked to exceeding the deadline for filing financial statements.

Hypothesis Testing
Based on the results of the analyses, elements related to the collaboration with an accounting firm, the internal organisation and the production of financial statements by the company itself are significantly linked to the delay in filing financial statements.

<table>
<thead>
<tr>
<th>Hypotheses</th>
<th>Conclusion</th>
</tr>
</thead>
<tbody>
<tr>
<td>The internal organisation explains the delay in submitting financial statements to the DGI.</td>
<td>Validated</td>
</tr>
<tr>
<td>The company's production of the financial statements explains the delay in filing the financial statements with the DGI.</td>
<td>Validated</td>
</tr>
<tr>
<td>Accounting firms negatively affect the delay in filing financial statements with the DGI.</td>
<td>Validated</td>
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</tbody>
</table>

Thus, all the hypotheses are validated.
Managerial implications
At the end of this study, and because of the variables that influence the delay in filing financial statements with the DGI, companies can take specific actions to file financial statements on time successfully. Thus, the following suggestions are made:
For businesses, this means:
- work to have a good accounting organisation for your company
- Working with accounting firms

Conclusion
It is a fact that most Beninese companies must manage to meet the deadlines for filing financial statements with the Directorate General of Taxes (DGI). This results in penalty fees for exceeding the deadline. These costs are expenses that the company incurs and are deducted in determining the net accounting result. To improve the latter, Beninese companies must consider the factors identified in this study and apply the suggestions.

In order to identify the factors that influence the delay in filing financial statements with the Directorate General of Taxes (DGI), a multinomial logistic regression was performed on one hundred and five (105) Beninese companies using R software. The results of these analyses reveal that the presence and functioning of an accounting department, the organisation of an accounting department, the presence of qualified personnel, the fact that the company prepares these financial statements itself, the fact that a company pays penalties for exceeding the filing deadline, and the fact that an accounting firm assists the company are factors that influence the delay in filing financial statements.

At the end of this analysis, it was noticed that the internal organisation of a company, as well as the collaboration of the company with an accounting firm and the fact that a company itself produces these financial statements, are factors to be taken into account in order to succeed in filing the financial statements on time. A careful eye should be turned to these factors by managers and board members to improve the company’s profitability.

References


