

ACCOUNTING RECORD-KEEPING AND TAX COMPLIANCE IN THE HOSPITALITY INDUSTRY IN GHANA

Emmanuel Yaw Arhin

Research Scholar, Department of Accounting, School of Business, University of Cape Coast, Ghana

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ABSTRACT

Accounting Record-keeping is one of the important elements of running a successful business to assist in the compliance of Tax. The study examined the relationship between record-keeping practices of hospitality businesses and tax compliance in the Hospitality Industry in Ghana using Cape Coast Metropolis as a case study. Based on survey data from 109 businesses and multiple regressions, the study found a significant positive relationship between recordkeeping and tax compliance. It is concluded that record keeping facilitates tax compliance in the hospitality industry just like other industries. Thus, managers should take advantage of developments in information, communications and technology to assist them in their record-keeping and facilitate voluntary tax compliance. Also, the Ghana Revenue Authority should liaise with the accountancy professions to develop and apply basic record-keeping systems that would facilitate tax information gathering.

KEYWORDS: *Tax Compliance, Accounting Records-Keeping, Hospitality Industry, Ghana*