

Accounting as Addressed in the Qur'aan

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Abstract : As a part of academic research in Islamic Accounting it is important to know how the word Accounting is discussed in the Qur'aan. This paper identifies and analyzes the word Accounting in the Qur'aan, which is significant to know and understand. The paper uses a methodology of identifying the root word of Accounting Hasaba (حَسَبَ) in the Qur'aan with the help of Islam 360 software and analyzes the use of the relevant words derived from the root word. Then the paper attempts to connect the findings to the contemporary Accounting issues. The paper finds that the root word of Accounting Hasaba (حَسَبَ) appears in the Qur'aan 109 times but it is only used in the sense Account, Accountable, or Accounting 45 times. These words appear in 44 different verses in the Qur'aan, appearing twice in one of the verses. The paper divides these verses into 8 different themes namely, Day of Accounting, without any Accounting, Accounting of Time, Self-Accounting, Swift in Accounting, Accounting is only with God, Awareness and the Good Accounting, and Heedlessness and the Bad Accounting. The way the words Account, Accounting, and Accountable is discussed in the Qur'aan links to the contemporary accounting issues including Ethics, Agency Theory, and Internal Control. The links discovered in the paper clearly shows the timeless nature of the message of the Qur'aan.

Keywords : accounting, contemporary accounting issues, Qur'aan, root word of accounting hasaba

Conference Title : ICIFA 2019 : International Conference on Islamic Finance and Accounting

Conference Location : Dublin, Ireland

Conference Dates : April 25-26, 2019