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EFFECT OF MULTIPLE TAXATIONS ON SUSTAINABILITY OF MANUFACTURING COMPANY IN ANAMBRA STATE

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Abstract: This study ascertained the effect of multiple taxations on sustainability in Juhel pharmaceutical company Awka, Anambra State, using taxes and levies as the independent variables while triple bottom line was used for dependent variable. Survey research design was adopted. Data were generated form the questionnaires administered to the respondents. Multiple regression analysis was employed to test the hypotheses. The result revealed that taxes have negative effect on sustainability of Juhel manufacturing company; levies have positive and significant effect on sustainability in Juhel manufacturing company in the State. Based on the findings of this study, it is concluded that multiple taxation significantly affects the sustainability in Juhel manufacturing Company in Anambra state, based on the findings; it was recommended among others that various levies and taxes should be harmonized to enhance efficiency. Federal, state and local governments should take collaborative steps in eliminating multiple taxations in Nigeria.

Keywords: Multiple taxations, Sustainability and Triple bottom line

Introduction

The major burden confronting every economy whether at macro or micro level is how best to source and finance her ever increasing expenditure. Till date, the government has found it unable to successfully satisfy the increasing demand of people. The situation worsened following catastrophic drop in oil revenue, its resultant effect on state allocation and the undeniable need to keep state administration running. A revival into agriculture and taxation was advocated as the possible panacea (Onyeukwu, Ihendinihu & Nwachukwu, 2021).

Taxation is a statutory obligation that companies whether registered or not in Nigeria and individual adults must fulfill. The fulfillment of this obligation helps governments (Federal, State and Local) to pilot their affairs effectively. Payment of tax is not intended to witch-hunt firms and individuals as it is built on the capacity to pay principle. As a true federalism, the constitution of the Federal Republic of Nigeria provided that taxes should be collected among the three tiers of government based on their jurisdiction (Decree 21 of 1998). These taxes as listed in part I, II and III of Degree 21 of 1998 are regarded as statutory requirements which must be fulfilled by firms operating in Nigeria. Anambra State Government had in 2004, 2010, 2014 and 2015 respectively passed various laws to impose additional taxes in the state particularly as it affects the firms.

Governments at various levels generate revenue to finance both recurrent and capital expenditures for developmental purposes. Revenue can be sourced through different means without exception to duplication of taxes. In the view of Oseni (2014), when the government or its agencies subject single income earners to tax treatment, more than one is referred to as multiple taxations. For instance, multiple taxes occur when a company's profit is equally subjected to company income tax or withholding tax. Multiple taxes can also occur when goods are transported across different local governments within a state by the taxpayer. In this case, the taxpayer would be asked to pay different fees, which would amount to multiple taxes (Adewara, et al 2023). It implied that Nigeria is faced with the problem of the multiplicity of taxes levied and administered by the governments (Adeniyi & Imade, 2018). When an excess of the stipulated amount is collected to boost internally generated revenue, such an amount is known as multiple taxes (Confidence et al., 2021). For instance, a smallholder farmer who pays for a business permit, development, and registration fees, personal income tax, and market tax is still asked to pay numerous taxes, such as on and off liquor licenses and shop rates, among others, by the local government would amount to multiple taxes.

Arinaitwe (2006) documented that tax elements heavily influence costs of operation, which is the cost per year of deploying capital in an investment project. From the point of view of the investor, he posits that the effective return on capital is diminished to the confines of tax due on company income. Whereas this statement can be true, and the contents remain valuable, the conclusions on this particular aspect of the problem are at best partial in nature, and at worst not relevant without empirical evidence. Borgarello, Marignani, and Sande (2004) believe that investment takes place as long as the gross return on additional investment exceeds the tax-adjusted cost of capital.

The general principle of taxation is anchored on the ability to pay by taxable persons. It is not intended to witch-hunt growing firms but to encourage and give them the hope of growth. Taxation has great advantages to governments both at the federal and the state levels. Apart from federal allocation, taxation is an instrument of internally generated revenue (IGR) to the states which is to be used to pilot the affairs of the state and make it economically viable through efficient road network, power supply and the provision of other social amenities to the advantage of taxpayers. Regrettably however, irrespective of huge amounts accruing to the government through IGR, no impact has been felt in terms of infrastructural development than multiplicity of taxes within the state.

Multiple taxations is an issue in tax practice that generates controversy among the tiers of government in Nigeria. Although, tax practitioners and authorities/agents claimed the existence of tax laws and policies governing the taxes and levies collectible by each tier of government, company's activities can be hindered when government formulate taxation policies which do not take into consideration income level or ability to pay. The activities of consultants as well as politicians settled by authorities to collect revenue in various local government areas, and the state level possess serious problem to business in terms of multiple taxation, and may threatened going concern status of the business especially in Nigerian manufacturing companies and Anambra State in particular. Also, improper implementation of the tax policies, neglect of appropriate incentive and infrastructural development necessary to facilitate robust business activities of manufacturing companies may adversely impact on the company's overheads and operations (Oseni, 2014). This could have been attributable to multiple taxations, which can exert serious burden on organizations operations. However, the Prior literature were conducted in different part of the country like Abia State, Ekiti and others, none has been conducted in

Anambra State. Currently, to the best of the researchers' knowledge, there are limited empirical evidence on the multiple taxation and sustainability Juhel pharmaceutical company Awka, Anambra State, Nigeria.

Objectives of the Study

The main objective of this study is to assess the effect of multiple taxations on sustainability of banks in Anambra State. Specifically, the study sought to:

1. Examine the effect of taxes on the sustainability in Juhel pharmaceutical company Awka, Anambra State
2. Determine the effect of levies on the sustainability in Juhel pharmaceutical company Awka, Anambra State

Literature Review

Multiple Taxations

Tax system encompasses tax administration, collection and enforcement. Tax system ought to be consistent with the over-all economic policy, which may include such objectives as favoring savings over consumption and raising private investment. Taxes no matter the type and how they are being administered should bear effects on payer. Effects of taxation are the changes in the economy consequent upon tax imposition. Potent administration of effective tax system (Beck, Kunt and Levine, 2005) posit is integral to any country's well-being. Tax amount payable should be devoid of ambiguity and enforcement carried out in a manner that will attract willful compliance. The overriding goal is to foster voluntary compliance with the tax laws. This represents a significant challenge in a developing economy (Onyeukwu, et al 2021).

As noted by Bhetia (2009), tax system is connected with economic system, and hence it is essential that there be some certainty and stability about its basic features. According to him, a large number of ad hoc changes each year create a climate of uncertainty, which hampers productive effort and diverts valuable scarce resources towards speculative and other undesirable channels, as well as encouraging efforts to circumvent the government measures. Thus, the qualitative aspect of taxation in the conventional economic analysis is not much concerned with the revenue-yielding capacity of tax but with its effects on economic units who are subjected to the payment of tax.

Multiple taxation is a situation where tax collectors collect more than the stipulated market taxes and levies (given different names to the taxes and levies) to fund the state (Okolo, Okpalaojiego and Okolo, 2016). Multiple taxation is the arbitrary imposition of charges and levies by government arms which are inconsistent with the fiscal federalism (Yomi, 2014). One does not need to look too far to see why various arms of government enact these taxes. The reduction in proceeds from sale of crude oil is proportional to revenue generation and avocation making the administration cost more than the expected allocation. Multiple-taxation is defined here as all those fees and levies that fall outside the statutory taxes provided by law and chargeable by states, making taxable persons and entities to pay more than required taxes on same income.

Multiple taxation is indiscriminate imposition of taxes and levies on individual and businesses (Offiong, 2019). Multiple taxation can occur where: there are various unlawful compulsory payments collected by local and state government without appropriate legal backing through incrimination and harassment of the payer, collection of which is characterized by the use of revenue agents and consultants including touts; the same level of government imposes two or more taxes on the same tax base (Nnadiukwu, 2019).

Tax is a compulsory payment made by individuals and businesses to government in accordance with predetermined criteria for which no direct or specific benefit is received by the taxpayer (Offiong, 2019). Although tax is a compulsory payment to government, Adam Smith in his book "the wealth of nation" laid down four basic principles which a good tax system of any country should be based. The principle according to Igboyi (2008) are; equity, certainty, convenience and economy. Furthermore, a tax system is equitable when higher income attracts higher rates of taxes; certain where the amount of tax each taxpayer out to pay, the date for payment and manner of payment is certain and very clear to the tax payer; convenient where tax is levied at the time and in the manner most likely to suit the convenience of the taxpayer; and economical where the tax revenue is more than the cost of collection. However, taxes on individuals/businesses could be direct or indirect.

In direct tax, there is a direct relationship between the C tax authority and taxpayer since the tax authority has to assess and collect the tax from the taxpayer (Offiong, 2019). Direct taxes include: Companies' income tax, Education tax, capital gains tax. In the case of indirect tax, there is no direct relationship between the tax authority and the taxpayer, that is, the final consumer, because the tax is collected from the consumers by an intermediary such as producer, wholesaler, and retailer and paid to the tax authority.

Businesses are taxed at flat rate of 30%. Levies are a general term which include tax, penalty, and fines and so on (Offiong, 2019). Levies are paid to Government Institutions, agencies, ministries and not necessarily tax authorities. According to Section 1(2) of taxes and levies Act, Cap. T2 of 2004 as amended; all companies registered in Nigeria are required to comply with the approved list of taxes and levies. The taxes and levies include: Companies income tax, the capital gains tax, withholding tax, personal income tax, stamp duty, national industrial training fund (NITF), employees compensation scheme, the tertiary education trust fund (Tet Fund) national housing fund contributory pension scheme, customs duties, tenement rates/land use charge, business premises registration fees, town planning and building permits, infrastructure maintenance charges, signpost and mobile advertisement, aviation clearance permit fees, environmental impact assessment/ audit fees (Atapo, 2018**)**.

Sustainability is the state of the global system, which include environment, social and economic subsystem in which the needs of the present are met without compromising the ability of future generation to meet their own needs. (ISO: 26000, 2012). Sustainability is measured in different ways, but the triple bottom line accounting provides a comprehensive perspective. Sustainability is one of the goals of business, yet measuring the degree to which a business is sustainable can be difficult (Slapper and Hall, 2011). As a method of measuring sustainability, John Ellington coined the phrase triple bottom line in 1994 (Atu, 2013). The triple bottom line is an accounting framework that goes beyond the traditional measure of profit, return on investment and shareholders' value to include environment and social dimensions (Onyali, 2014). The triple bottom line framework is adopted by many organizations to evaluate their performances in a broader content as a key instrument to assess the achievement of sustainability (Cletus, 2015). According to Atu (2013), the three bottom line framework is: economic bottom line, social bottom line and environment bottom line.

The financial bottom line is the traditional bottom-line concept of a business, that is, the end result of subtracting expenses from revenues. Companies that focused on a financial bottom line see advantages in terms of profit and market share. Being committed to the social bottom line includes, building relationships that will grow revenue and reduce cost, treating employees in an ethical and fair manner, and engaging in equitable compensation. Companies that focus on the social bottom line of their businesses are rewarded with increase turnover. Environment bottom line entails companies ensuring that the materials they use are extracted using sustainable methods and techniques. Environmental measures include; air and water quality, energy consumption, natural resources, sloid and toxic waste (Slapper & Hall, 2011).

Theoretical Framework

This examine is based totally at the capacity to pay principle. Potential to pay idea was advanced in 1776 by means of Adam Smith (Oseni, 2014). The concept holds that human beings/ companies have to pay taxes in share to their ability (Uzoka & Chiedu, 2018). This means that humans/ businesses with higher profits need to pay more tax than human beings/agencies with lower profits, and that their taxable capacity should be made frequently on the basis of income and assets (Chauka, Sehola & Mathebula 2017). The advocates of capability to pay principle are of the opinion that the ones who have higher income and extra wealth have to be obligated to present again more to maintain the gadget walking. however, the critics of capacity to pay idea argue that the theory is basically unfair, penalizes hard work and fulfillment, and decreases incentive to make extra money, and that it's miles hard to measure taxpayer's capacity to pay (Adeyemi & Samson, 2018). Capability to pay principle guarantees that the tax payers are not overburdened to the quantity that their sustainability can be affected.

Empirical Review

Adewara, et al (2023) examined the effect of multiple taxations on the financial performance of SMEs in Ekiti State, Nigeria. The study used a survey research method and analyzed it with correlation coupled with multiple regression analysis. The population comprises all registered and functional SMEs located in Ado Ekiti, Nigeria, and have been in existence for over 5 years with valid proof of tax payment. The results found that multiple tax burdens and multiple tax administrations exhibited a significant negative relationship with the financial performance of SMEs in Ekiti State, Nigeria, while the ability to pay tax revealed a significant positive relationship. From the aforementioned results, it was concluded that multiple taxes served as a worm that deeply reduced the investment potential of SMEs and invariably affected the chunk of revenue generated by the sector in the state. It was therefore suggested that the Joint Tax Board in the state and other institutions responsible for multiple tax management should awaken to their functions and harmonize all government revenue to prevent the occurrence of multiple taxes from causing a burden and hindering the survival of SMEs in the state.

Offiong, James and Etim (2022) examined the relationship between multiple taxation and Microfinance banks' sustainability in Akwa Ibom State, Nigeria. 15 licensed Microfinance Banks (MFBs) operating in Akwa Ibom State were sampled using survey research methodology. The data was collected through primary structured questionnaire. Employing Ordinary Least Square (OLS) regression technique, the results showed that taxes (□ = -0.255, S E = 0.077, tcalc.= -2.077, P-value = 0.042 <0.05) and levies (□ = 0.320, S E =0.106, t-calc. = 2.603, P-value = 0.012 <0.05) have negative and positive relationship respectively with MFBs sustainability in the state. It was recommended among others that the federal, state and local governments should take collaborative steps in eliminating multiple taxations in Microfinance banks in Akwa Ibom State, Nigeria.

Onyeukwu, et al (2021) examined the effect of multiple taxation on financial performance of hospitality firms in Abia State, Nigeria. The aim is to map the extent to which multiple taxation impedes the survival and success of hotel businesses in the state. Ex post facto research design was adopted and data for analysis collected from the demand notices, evidence of payment for all the classes of taxes payable in the state, financial records and statements of 21 hotels in Umuahia for a period of 9 years. The multiple linear regression technique was employed to analyze the data generated. Findings from the study reveal that multiple taxations (proxy by non-statutory fees and levies collectible by the state) has significant effect on both total revenue and profit before tax of the hospitality firms under study. This paper recommends that the state government and various local governments should concentrate on those taxes the law provided to enhance survival and excrescency of firms in the sector. Instead of duplicating and enacting more tax laws in the state, laws should be enacted to apprehend criminal elements that hide under the shadow of government to collect illegal taxes.

Tabet and Onyeukwu (2019) examined multiple taxation and small and medium scale Enterprise (SMEs) financial performance in Abuja, Nigeria. The study was a survey of fifteen (15) selected SMEs in AMAC area with a population of four hundred and fifteen (415). A sample of two hundred was determined using RAOSOFT sample technique. Source of data for this study was primary through structured questionnaires. Data collected were analyzed using correlation. The result showed a strong correlation between multiple taxation and financial performance of SMEs in Abuja, Nigeria. Thus, the researchers concluded that multiple taxation correlates strongly with performance of SMEs in Abuja, Nigeria.

Daniel (2019) investigated the effect of multiple taxation on Small/ Medium Enterprises (SMEs) in Nigeria. The main objective of the study was to examine the relationship between multiple taxation and the survival of SMEs in Nigeria. The study was conducted on 82 SMEs from a population of 104. A structured questionnaire was used in data collection. Data collected were analyzed using Pearson moment product co-efficient and regression. Result showed that multiple taxation has a negative impact on the survival of SMEs in Nigeria. This study is relevant to the present research because SMEs and MFBs operate within the same environment.

Aribaba, et al (2019) examined the effect of tax policies on the survival of Entrepreneurship in Ondo state, Nigeria. The sample size of the study was 152 Entrepreneurs of 9 local government of the state using judgmental sampling technique. Structured questionnaires were used for data collection. Data collected were analyzed using regression. The result showed that multiple taxation accounted for 43% of the variability of SMEs sustainability in Ondo state, Nigeria. The researchers concluded that, there was a negative significant effect of multiple taxation on sustainability of Entrepreneurship. MFBs are form of entrepreneurship and equally likely to be affected by multiple taxes as SMEs

Adeniyi and Osazee (2018) conducted research on effect of multiple tax regimes on sustainable development among small scale enterprises in Lagos State focusing on Lagos Island Local Government. The paper made use of survey design approach through the administration of questionnaire to a sample of 250 respondents judgmentally selected from the target population. The hypotheses were analyzed using multiple regression technique. Findings reveal a significant relationship between multiple tax burden and performance variables of SMEs. The paper recommends the establishment of proper institution to manage the issue of multiple taxes in country.

Okolo, et al (2016) investigated the effect of multiple taxation on investments of small and medium enterprises in Enugu State, Nigeria. A survey research design was applied on the population of 80 SMEs. Simple percentages/frequencies were adopted in analyzing the primarily sourced data and the research hypotheses were tested using ANOVA. The study found a negative effect between multiple taxation and SMEs performance. Based on the findings, the paper recommends the development of tax policy that considers the enhancement of SMEs capital allowance when imposing taxes by the government.

Ocheni and Gemade (2015) studied the effects of multiple taxation on the performance

of small and medium scale Enterprises (SMEs) in Benue State, Nigeria. The researchers utilized survey research design with a sample size of 74 SMEs. A structured questionnaire was administered on the respondents to obtain required data. Data obtained were analyzed using Analysis of Variance (ANOVA). Result showed that multiple taxation has negative effect on SMEs performance in Benue state. Although this study focused on SMEs, it has implications for MFBs since they operate in the same environment.

Adebisi and Gbegi (2013) studied effect of multiple taxation on performance of SMEs, a study of West African Ceramics Ajeokuta, Kogi State, Nigeria. Using survey design on a population of 91 staff and 74 samples determined statistically using Taro Yamani formula; the study found that multiple taxation has negative effect on SMEs' success and a significant positive relationship between SMEs' size and ability to pay taxes. A uniform tax policy across the federation was recommended to favor SMEs in Nigeria and that government should put into consideration the size of SMEs when setting tax policies on them.

Ojochogwu and Ojeka (2012) examined relationship between tax policy, growth of SMEs and Nigeria economy. Using judgmental sampling as research design and spearman rank correlation, the study found a significant negative relationship between taxes and business performance of SMEs. Based on the findings, the study recommended that appropriate tax policy that will promote good business environment should be put in place to enable SMEs flourish.

Machira and Irura (2012) studied taxation and SME sector growth in Kenya. The paper adopted binary logistics regression as a measure of analysis. The results of the analysis reveal a significant relationship between taxation and growth of SMEs. On the basis of their findings, they recommended that there should be a friendly tax policy for all start up business preferably a tax holiday or an introduction of a growth limit which can be seen as a level stable enough to sustain tax payment.

3. Research Methodology

This study adopts the survey research design. The design is appropriate because, it is an effective technique when opinions of people with experience are sought to determine cause effect relationship.

Population and Sample of the Study

The population of this study is made up of Juhel pharmaceutical company Awka, Anambra State, Nigeria. The element of the population consists of the managers, and other staff except the security men and messengers which consist of forty-seven personnel.

Source of Data

The main source of data for the study was primary, collected th**ro**ugh a structured questionnaire. Five copies of questionnaires were administered to staff of Juhel pharmaceutical company Awka, Anambra State which results in a total of forty-seven (47) respondents.

The questionnaire comprised 15 items with 5 items on triple bottom-line accounting, 5 items on taxes and 5 items on levies. All items on the questionnaire were rated on 5-point Likert scale ranging from Strongly Disagree (1) to Strongly agreed (5). The questionnaire was distributed and collected by the researchers to ensure high response rate. A total of 60 questionnaires were returned in a valid form which gave response rate of 80%.

Model Specification

The model (multiple Regression) adopted in this study is stated in a general form as

Y= f (Xi),

Where;

Y= Sustainability- measured by Triple Bottom Line (TBL),

X = Multiple Taxation measured by Taxes (TA) and Levies (LE)

I = Number of X ranging from one (1) to two (2).

In a functional form, it is expressed as:

TBL= F (TA, LE) Deriving regression equation from the functional form we have:

$TBL = \beta_0 + \beta_1 TAX_1 + \beta_2 LEV_2 + et$

Where:

TBL = Triple Bottom Line measured by environmental, social and financial goals achievements.

β_0 = a constant

β_1, β_2 = estimated coefficients of the independent variables

TAX= Taxes

LEV= levies

et = error term

Method of Data Analysis

Data obtained were analyzed using Ordinary Least Square (OLS) regression technique vis SPSS version 20.0.

Decision Rule

Accepting or rejecting the null hypothesis is contingent upon the p-value obtained from statistical test. In statistical hypothesis testing, if the calculated p-value is greater than the significance level of 0.05, it is considered evidence to accept the null hypothesis. On the other hand, if the p-value is less than or equal to 0.05, the alternate hypothesis is accepted.

4. Data Analysis and Results

Data analysis

Table 4.1: Summary of response from questionnaires distributed

S/N	Statements	SA	A	Un	D	SD
	Taxes					
1	Apart from companies' income tax, other taxes paid by the company is proportionate to profit made for that period	6	19	1	6	4
2	The company pay the state environment protection agency fees, waste disposal and cleaning of dirt fees and companies' income tax.	8	20	0	8	0
3	Money paid as taxes are always receipted for, and such receipts indicate the authority responsible for the collection.	8	21	1	6	0
4	Company pay taxes to federal, state and local government's amount of taxes paid by company has a relationship with their ability to pay.	11	22	0	3	0
5	Taxes constantly exert serious burden on the operations of the company in the state.	10	21	1	4	0
	Levies					
6	Levies are well regulated.	12	20	0	4	0
7	This organization estimates the cost of the levies and also does adequate financial planning.	6	18	1	10	2
8	Mode of payment of levies on company's activities in the State is	5	11	3	13	4

	convenient to banks.					
9	Levies paid by banks have adverse effect on company's operations in the State	9	22	0	5	0
10	Levy authorities still harass company after payment of company income tax.	8	20	1	7	0
	Triple Bottom-line Accounting					
11	Taxes/levies affects company's' ability to undertake corporate social responsibility in the state	10	22	0	3	1
12	Taxes / levies reduce number of customers served the organization in Anambra State.	5	10	3	16	2
13	Taxes/levies negatively affect solid waste management in company.	5	11	2	15	3
14	Taxes/ levies are factors responsible for low profit of companies in the State.	9	19	0	5	3
15	Taxes/levies destroy investors' confidence in the company in the State	7	15	0	11	3

Source: Field Survey, 2024

Test of hypotheses

This consist pool regression analysis between TAX, LEV, and TBL

Table 4.3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.997[a]	.995	.989	3.05680

a. Predictors: (Constant), LEV, TAX

In table 4.3, a regression analysis was conducted to test the taxes, levies and triple bottom line. Adjusted R squared is coefficient of determination which provides the distinction in the dependent variable due to changes in the independent variable. From the findings in the table 4.2.1, the value of adjusted R squared shows a value of 0.989, showing that there was variation of 99% on triple bottom line due to changes in taxes and levies. This implies that all changes in taxes, levies could be accounted for by taxes, and levies, while 1% is by other factors not included in the model.

Table 4.4: ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3395.312	2	1697.656	181.684	.005[b]
	Residual	18.688	2	9.344		
	Total	3414.000	4			

a. Dependent Variable: TBL
b. Predictors: (Constant), LEV, TAX

Table 4.5: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.120	2.456		.456	.693
	TAX	-.960	.223	-1.348	-4.302	.050
	LEV	1.918	.261	2.300	7.343	.018

a. Dependent Variable: TBL

Table 4.4 reveals that the p-value is 0.050 and 0.018 respectively for taxes and levies, shows that the hypothesis is statistically significant at level of significance (5%); hence p-value of the test statistic is less than alpha value (0.05).

In table 4.5, the regressed result shows that an evaluation of the restructuring of the explanatory variable shows negative and positive statistically significant, hence coefficient value = -1.348 and2.300; and t-statistics is =-4.302 and 7.343 for taxes and levies respectively, showing that taxes are negatively statistically significant on triple bottom line at 5% level of significance while levies are positively significant.

Hypothesis One

Ho_1: Taxes has no significant effect on sustainability in Juhel pharmaceutical company Awka, Anambra State, Nigeria.

Since p-value of the test statistic is equal to alpha (0.050=0.050), we therefore, reject null hypotheses and uphold alternative hypothesis which state that taxes have a negative significant effect on sustainability in Juhel pharmaceutical company in Awka, Anambra State, Nigeria.

Hypothesis Two

Ho_2: Levies has no significant effect on sustainability of Juhel pharmaceutical company Awka, in Anambra State, Nigeria.

Since p-value of the test statistic is less or equal to alpha (0.018<0.050), we therefore, reject null hypotheses and uphold alternative hypothesis which state that levies have a negative significant effect on sustainability in Juhel pharmaceutical company in Awka, Anambra State, Nigeria.

5. Conclusion and Recommendations

This study ascertained the effect of multiple taxation on sustainability in Juhel pharmaceutical company, Awka in Anambra State. Data were generated form the questionnaires administered to the respondents. Multiple regression analysis was employed to test the hypotheses. Based on the findings of this study, it is concluded that multiple taxation significantly affects the sustainability of Juhel pharmaceutical company in Awka, Anambra state, while taxes have negative relationship with company's sustainability; levies are positively related with company's sustainability in the State. The researchers concluded that multiple taxation exert serious burden on sustainability of the company in the State in the short and long run; and that the current practice of corporate taxes in Anambra State, does not create favourable business environment for company operations.

Recommendations

Based on the conclusion, it was recommended as follows:

1. Various levies and taxes should be harmonized to enhance efficiency. Federal, state and local governments should take collaborative steps in eliminating multiple taxations in Nigeria.

2. The state government should formulate taxation policies that can boost and support the growth of company, such as; businesses should be taxed on a graduated scale just like the personal income tax system to ensure that the ability to pay principle is accommodated in company's tax policies thus giving such entities more undistributed income for future developmental planning.

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