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THE EFFECT OF AUDIT QUALITY AND COMPANY'S FINANCIAL CONDITION ON GOING CONCERN AUDIT OPINION AT THE REGIONAL PUBLIC ACCOUNTING OFFICE OF DKI JAKARTA

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ABSTRACT

The survival of the company is always associated with the ability of management to manage the company in order to survive. Going concern is the ability of a business unit to maintain its viability for a reasonable period of time, which is no more than one year from the date of the financial statements, and the role of the auditor is also responsible for the going concern audit report.

Statistical tests are used to provide an overview and description of the variables to be studied. This analysis can also be seen from the average value (mean), standard deviation, variance, maximum, minimum, sum, range, kurtosis and skewness (skew of distribution). Therefore, in this study, information will be obtained about the relationship between variables after all data is collected, and will be processed and presented in the form of data tables. The results obtained from descriptive statistics cannot be used to find conclusions broadly.

The influence of Audit Quality and the Company's Financial Condition simultaneously affects the Going Concern Audit Opinion at the Public Accounting Firm in DKI Jakarta. This is indicated by the value of Adjust R Square, which means that the dependent variable of Going Concern Audit Opinion is simultaneously influenced by the independent variables in this study, namely Audit Quality and Company Financial Condition. From the calculation results of the SPSS Version 25 program the influence of Audit Quality on Going Concern Audit Opinions shows the value of sig. In this study, the results of data analysis obtained R Square (R²), which means that the Going Concern Audit Opinion at the DKI Jakarta Public Accounting Firm is influenced by Audit Quality and the rest is influenced by other variables that are not included in this study.

Keywords: *Quality Audit, Financial Condition Company, Going Concern Audit Opinion*

INTRODUCTION

In the current era of globalization, economic development is progressing very rapidly, this has led to increased competition in every company. In KAP companies need audit quality that can help the survival of a company. The survival of the company is always associated with the ability of management to manage the company in order to survive. Going concern is the ability of a business unit to maintain its viability for a reasonable period of time, which is no more than one year from the date of the financial statements (SPAP, 2011: 341), and the role of the auditor is also responsible for going concern audit reports.

According to Belkaoui (2006:271), going concern assumes that the entity is not expected to be liquidated in the future or that the entity will continue for an indefinite period. The auditor issues a going concern audit opinion to ascertain whether a company is able to maintain its business continuity or not. Going concern audit opinion is also used by users of

financial statements as a prediction of the bankruptcy of a company. An opinion on the feasibility of a company's financial statements is issued by an auditor at a Public Accounting Firm (KAP).

Public Accounting Firm (KAP) is a business entity that has obtained permission from the Minister of Finance of the Republic of Indonesia to provide public accounting services. According to the Financial Services Authority (OJK), a public accountant is an accountant who has a license to practice from the government as a private accountant so that he can provide accounting services to companies by obtaining certain payments. In a Public Accounting Firm (KAP), the demand for financial reports and good audit quality will produce information that is very useful for users of financial statements and in terms of decision making. Because it is a tool to attract investors and potential investors in making decisions to invest in the company. In this case, publicly listed companies are required to audit their financial statements by an independent auditor, namely an auditor working at a Public Accounting Firm (KAP).

Currently, there have been many cases of manipulation in a financial report that caused the company to go bankrupt. The manipulation of financial statements by the company is solely because the company's management wants to show that the company's financial condition is in good condition to investors even though the company's financial condition is actually in a bad condition. Therefore, for companies that are affected by deteriorating economic conditions and which affect their survival, companies need to develop management plans.

Auditors who have good audit quality tend to issue a going concern audit opinion if the client is experiencing problems. The role of the auditor must also ensure that his opinion is relevant and consistent with the actual state of the company, and it is the responsibility of the auditor in evaluating whether a company can maintain its viability within the specified period. A good quality auditor can produce information that is very useful for users of financial statements in terms of decision making.

Associated with the importance of the audit opinion issued by the auditors, the auditors must be responsible for issuing a going concern audit opinion that is consistent with the actual condition of the company. Several factors can be studied as factors that influence the acceptance of going concern audit opinion, namely: audit quality, company financial condition, and going concern audit opinion. The explanation of each of these factors is described in the next paragraph.

Audit quality is considered as the ability of external auditors to find material misstatements and manipulation practices contained in the financial statements in order to produce fair financial statements. Audit quality is also said to be qualified if it meets auditing standards and quality control standards, according to the Professional Standards of Public Accountants (SPAP).

The company's financial condition describes the company's real health level. This is consistent with empirical evidence which states that if the company's financial condition is increasingly disturbed or deteriorating, the greater the probability of the company receiving a going concern opinion, and vice versa if the company has a healthy financial condition, the probability of receiving a going concern audit opinion will be higher. small. The going concern audit opinion that has been received by the auditee will be an important consideration factor for the auditor in issuing a going concern audit opinion, if the auditee's financial condition does not show signs of improvement then there is no management plan that can be realized to improve the financial condition of a company.

The issuance of a going concern audit opinion is very useful for users of financial statements to make the right decisions in investing, because when an investor is going to make an investment he needs to know the company's financial condition, especially regarding the survival of the company (Kartika, 2012). Therefore, if it is not audited, there will be a

possibility that the company's financial statements contain errors, both intentional and unintentional.

The phenomenon of manufacturing companies in Indonesia that received a going concern audit opinion was the case of Batavia Air unable to pay its \$4.68 debt which was due on December 31, 2012, Based on the results of research obtained by Difa and Suryono (2015), because Batavia Air did not make payments, the creditors filed a bankruptcy lawsuit against Batavia Air. Where before Batavia Air went bankrupt its financial statements showed the ability to pay short-term and long-term obligations, and cash flow was in good condition, the financial statements also received an unqualified audit report and received a going concern qualification in 2015. However, Batavia Air did not able to maintain its business continuity so that it went bankrupt.

Another phenomenon of manufacturing companies in Indonesia that received a going concern audit opinion is PT ARGO PANTES Tbk which states that from Note 35 to the financial statements, it indicates that the company experienced a net loss of US\$ 25,717,177 for the year ended December 31, 2017 and on that date. the company also recorded a capital deficiency of US\$56,991,258. These conditions, together with other matters as described in Note 35, indicate the existence of a material uncertainty that could cast significant doubt on the Company's ability to continue as a going concern. The above phenomenon shows the importance of reviewing the factors that influence the provision of going concern audit opinions by the auditors.

LITERATURE REVIEW

1. Definition of Audit

According to Mulyadi (2014: 9) "audit is a systematic process to obtain and evaluate evidence objectively regarding statements about economic activities and events, with the aim of determining the level of conformity between these statements and predetermined criteria, as well as the delivery of results. -results to interested users."

Meanwhile, in Abdul Halim's book (2015: 25) auditing is as follows: "ASOBAC (A Statements Basic of Auditing Concept) audit is a systematic process to collect and evaluate evidence objectively regarding assertions about various economic actions and events. to determine the degree of correspondence between these assertions and predetermined criteria and communicate the results to interested users."

Based on several understandings according to the experts above, it can be concluded that the audit is the collection and examination of evidence related to information to determine and make a report regarding the level of conformity between the information and the established criteria. In the audit process, the data or information written in a report will be examined in detail and ensure that there are no deviant data.

2. Definition of Audit Quality

The term "audit quality" has different meanings for each person. Users of financial statements express an opinion that the audit quality in question occurs when the auditor can provide assurance that there are no material misstatements or fraud in the auditee's financial statements.

Audit quality is the probability that an auditor can find and report irregularities in the client's accounting system. Auditor reputation is often used as a proxy for audit quality, DeAngelo, in Setyarno et al. (2006), stated that large-scale auditors have more incentives to avoid criticism of reputational damage than small-scale auditors. An auditor is also required to produce good quality, because the auditor's report is so important for users of financial statements in making various decisions. Therefore, high audit quality can increase the credibility of financial statements and is very beneficial for users of financial statements.

3. Understanding Financial Condition

Financial condition is the state of the company's finances for a certain period of time. The company's financial condition describes the company's true health level (Ramadhany, 2004). Financial statements show how the company's finances are in certain periods.

4. Definition of Audit Opinion

According to Professional Standards for Certified Public Accountants (SPAP) SA Section 110: "The objective of an audit of financial statements by an independent auditor in general is to express an opinion about the fairness in all material respects, financial position, results of operations, changes in equity and cash flows in accordance with accepted accounting principles. generally applicable in Indonesia. Audit opinion (auditor's opinion) is part of the audit report which is the main information of the audit report."

5. Definition of Going Concern

According to Balkaoui in Ramadhany (2004: 15): "Going Concern is a proposition which states that the business unit will continue to operate for a long period of time to realize its projects, responsibilities and activities that do not stop".

According to SPAP (Professional Standards of Public Accountants, 2011): "A going concern audit opinion is an audit opinion issued by the auditor because there is great doubt about the entity's ability to maintain its viability.

Going concern is also one of the most important concepts in underlying financial reporting. From this understanding, going concern can be understood as a postulate that responds that the company is considered to be alive and operating for an indefinite period of time, but if there are no signs or plans that confirm it, the company will be dissolved and dismissed. In this case going concern is also a relevant postulate that leads to the presentation of information about resources, commitments, and operational activities (such as sales of goods and services for several years, or even just one year), on the basis that such information can help forecasting future operational activities.

METHOD

Statistical tests are used to provide an overview and description of the variables to be studied. This analysis can also be seen from the average value (mean), standard deviation, variance, maximum, minimum, sum, range, kurtosis and skewness (skew of distribution). (Ghozali, 2016:19). Therefore, in this study information will be obtained about the relationship between variables after all data is collected, and will be processed and presented in the form of data tables. The results obtained from descriptive statistics cannot be used to find conclusions broadly. (Sugiyono, 2010: 147-148)

Multiple linear regression analysis is a model used to see the relationship between one independent variable and has a straight line relationship with the dependent variable.

Multiple linear regression test can be seen in the following regression equation:

Information:

$$Y = a + b_1X_1 + b_2X_2 + e$$

Y' = Going Concern Audit Opinion (%)

a = Constant

b1b2 = regression coefficient

X1 = Audit Quality

X2 = Company's Financial Condition

e = Residual Error (error)

The F test (simultaneous test) is to see whether the independent variables together (simultaneously) have a significant effect on the dependent variable. In simultaneous testing, the effect of the two independent variables together will be tested on the dependent variable. (Source: Sugiyono 2013:257).

The F test is used to determine whether the independent variables simultaneously have a significant effect on the dependent variable. In making the decision for this f test, it is based on the significance value of the SPSS output results as follows:

If the value of Sig. <0.05 then the independent variable (X) simultaneously has a significant effect on the dependent variable (Y).

If the value of Sig. > 0.05 then the independent variable (X) simultaneously has no significant effect on the dependent variable (Y).

RESEARCH RESULTS AND DISCUSSION

RESULTS

Multiple Linear Regression

Table 1: Coefficients

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-7.325	4.407		-1,662	.103
	Audit Quality	.285	.128	.243	2.231	.031
	Financial Condition Company	.810	.146	.602	5.533	.000

a. Dependent Variable: Audit Opinion Going Concern

Source: Processed Data

This multiple linear regression test is a model used to see the relationship between one independent variable and has a straight line relationship with the dependent variable. For this reason, it can be seen that the table above is the summary result of multiple linear regression and below is the regression equation.

The regression equation is as follows: $Y' = a + b_1X_1 + b_2X_2 + e$

$$Y' = -7.325 + 0.285X_1 + 0.810X_2 \quad Y' = -7.325 + 0.285X_1 + 0.810X_2$$

Information:

Y' = Going Concern Audit Opinion (%)

a = Constant

b_1b_2 = regression coefficient

X_1 = Audit Quality

X_2 = Company's Financial Condition

The regression equation above can be explained as follows:

The constant is -7.325, meaning that if the Audit Quality (X_1) and the Company's Financial Condition (X_2) the value is 0, then the Audit Opinion is Going Concern (Y') the value is -7.325%.

The regression coefficient for the Audit Quality variable (X_1) is 0.285: it means that if the other independent variables have a fixed value and the Audit Quality has increased by 1%, then Audit Opinion Going Concern (Y') will increase by 0.285%. A negative coefficient means that there is a negative relationship between Audit Quality and Going Concern Audit Opinion, the higher the Audit Quality, the higher the Going Concern Audit Opinion value.

The positive coefficient means that there is a positive relationship between the Company's Financial Condition and the Going Concern Audit Opinion.

Standard Residual (standardized residual) is the residual value that has been standardized (the value closer to 0 means the regression model is better at making predictions, on the other hand the farther away from 0 or more than 1 or -1, the worse the regression model is in determining predictions).

Simple Regression Coefficient Results (Perial T Test)

Multiple Regression Coefficient Test (T Test) in this study uses linear regression analysis. The first to second hypothesis testing uses a simple regression analysis technique because it only explains the effect of one independent variable and one dependent variable. The basis for decision making on the partial t test based on the significant value is if the significance value < probability 0.05 then there is an effect of the independent variable (X) on the dependent variable (Y) or the hypothesis is accepted. On the other hand, if the significance value is > 0.05, then there is no effect of the independent variable (X) on the dependent variable (Y) or it can be rejected. In this study, the basis for making a partial t-test decision based on the t-count value with t-table is if the t-count > t-table, then there is an influence of the independent variable (X) on the dependent variable (Y) or the hypothesis is accepted. On the other hand, if the value of t count < t table, then there is no influence between the independent variable (X) on the dependent variable (Y) or the hypothesis is rejected.

The following table shows and explains the results of the t statistic test using the SPSS v.25 tool:

Table 2: t test results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-7.325	4.407		-1,662	.103
	Audit Quality	.285	.128	.243	2.231	.031
	Financial Condition Company	.810	.146	.602	5.533	.000

a. Dependent Variable: Audit Opinion Going Concern

Data Source: Processed Data

Effect of Audit Quality on Going Concern Audit Opinion.

- Decision-making :

- a. If the value of Sig > 0.05 then HO is accepted
- b. If the value of Sig < 0.05 table then HO is rejected

Based on the table above, the t value for audit quality is 2.231 with a significance below 0.05 (α) which is 0.031. Karens sig < 0.05, then HO is rejected. So that it can be said that there is a partially significant effect between audit quality and going concern audit opinion.

The effect of the company's financial condition on going concern audit opinion.

- Decision-making :

- a. If the value of Sig > 0.05 then HO is accepted
- b. If the value of Sig < 0.05 table then HO is accepted

Based on the table above, the t value for the company's financial condition is 5.533 with a significance below 0.05 (α) which is 0.000. Because sig < 0.05 then HO is rejected. So that it can be said that there is a partially significant influence between the company's financial condition on the going concern audit opinion.

Simultaneous Test Results (F Test)

F test is used to test whether there is an effect of audit quality and company financial condition on going concern audit opinion. The basis for the decision maker in the F test is based on the value < 0.05 , the significance of the Anova output is $\text{sig} < 0.05$, then the hypothesis is accepted. This means that the audit quality (X1) and the company's financial condition (X2) simultaneously affect the going concern audit opinion (Y). Conversely, if the value of $\text{sig} > 0.05$, then the hypothesis is rejected. This means that audit quality (X1) and the company's financial condition (X2) simultaneously have no effect on going concern audit opinion (Y). The following table shows the results of simultaneous testing (F) using SPSS v.25:

Table 3: F . Test Results

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2022	2	101.005	28.313	.000 ^b
	Residual	167,670	47	3.567		
	Total	369,680	49			
a. Dependent Variable: Audit Opinion Going Concern						
b. Predictors: (Constant), Company Financial Condition, Audit Quality						

Data Source: Processed Data

From the table above, it can be seen that the significant value is 0.000. According to the rules, if the sig value is less than 0.05 then it simultaneously has a significant effect, and it is proven in the table above that the sig value is 0.000 which means it is less than 0.05. It is clear that the audit quality and the company's financial condition simultaneously have a significant effect on the going concern audit opinion. H_a is accepted and H_o is rejected.

According to Duwi Priyanto in the book on Statistics with SPSS (2013:143): "Analysis of determination is used to determine the presentation of the influence of the independent variables together on the dependent variable". In this study the coefficient of determination R^2 shows the percentage between the independent variable (audit quality and the company's financial condition) and the dependent variable (going concern audit opinion). Below is a table showing the results of the coefficient of determination test using SPSS v.25 tools:

Table 4 Model Summary

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.739 ^a	.546	.527	1,889
a. Predictors: (Constant), Company Financial Condition, Audit Quality				
b. Dependent Variable: Audit Opinion Going Concern				

Data Source: Processed Data

In the table above, it can be seen that the Adjust R Square value is 0.546. Therefore, seeing the results from the table above that the multiple determination coefficient test is obtained from multiple linear regression calculations, the coefficient of determination is 0.546 or $R^2 \times 100\% = 54.6\%$. The results of this value can be concluded that the audit quality variable and the company's financial condition variable simultaneously have a significant effect on going concern audit opinion. Thus the third hypothesis (H3) which says that there is a significant influence between Audit Quality and the Company's Financial Condition on Going Concern Audit Opinions at the Public Accounting Firm in the Special Capital City Region (DKI) Jakarta is accepted.

DISCUSSION

How does audit quality affect going concern audit opinion?

The results of this study can be seen from the hypothesis test of the X1 variable which shows the significance number is greater than 0.05, namely 0.31. So the first hypothesis which states that audit quality has an effect on going concern audit opinion is accepted. It can be seen from the regression equation as follows:

$$Y' = -7.325 + 0.285X_1$$

Based on the above equation, it can be seen that the audit quality coefficient value is positive, which means that audit quality has a positive effect on going concern audit opinion. The higher the audit quality, the better. From the results of this study, it is proven by the value of Tcount $2,231 > 2,687$, then Audit Quality has an effect on Going Concern Audit Opinion (Y) or the hypothesis is accepted, meaning that Audit Quality partially affects the Going Concern Audit Opinion variable (Y). The coefficient of determination is 0.546 or $R^2 \times 100\% = 54.6\%$. We can conclude from these results that 54.6% of the audit quality variables and the company's financial condition variables have a significant simultaneous influence on going concern audit opinions, while 45.4% are influenced by other variables. And a constant value of -7.325, which means that if the audit quality variable (X1) is considered constant, then the consistent value of going concern audit opinion (Y) is -7.325.

This research supports the research conducted by Misbakhul Munir (2015) which states that Audit Quality has an effect on Audit Opinions Going Concern. Therefore, this shows that the better the quality of the audits carried out by the auditors at the Public Accounting Firm in DKI Jakarta, the better the Going Concern Audit Opinion issued by the KAP itself.

However, this study does not support the results of research proposed by Arga Fajar Santosa and Linda Kusumaning Wedari (2007) which states that audit quality does not have a positive effect on the acceptance of Going Concern Audit Opinions.

How does the company's financial condition affect the going concern audit opinion?

The results of this study support H2 that the company's financial condition has a significant effect on going concern audit opinions. This is evidenced by the value of Tcount is greater than Ttable, which is $5.533 > 1.678$, then the company's financial condition (X2) influences the auditor's opinion (Y) or the hypothesis is accepted, meaning that the company's financial condition partially has a positive effect on the going concern audit opinion.

The results of this study do not support the research conducted by Misbakhul Munir (2015) which states that the company's financial condition variable has no significant effect on going concern audit opinions. This shows that there is a possibility that the financial condition of the Public Accounting Firm in DKI Jakarta may be unfavorable, so the auditors will be increasingly difficult and unsure of issuing a going-concern audit opinion.

However, this study supports the results of research by Margaretta Fanny and Sylvia Saputra (2005) which states that the company's financial condition has a significant effect on going concern audit opinions.

How do audit quality and company financial condition affect going concern audit opinion?

The results of the study support H3 that audit quality and the company's financial condition affect the going-concern audit opinion. This is evidenced by the fact that F_{count} is greater than F_{table} , which is $28.313 > 3.20$, so audit quality (X1) and company financial condition (X2) influence the going concern audit opinion (Y) or H_{a3} is accepted.

These results support the results of research from Misbakhul Munir (2015) which states that audit quality and financial condition affect going concern audit opinions. Therefore, this shows that the better the audit quality and the financial condition of the company owned by the auditor and the company at the Public Accounting Firm in DKI Jakarta, the better the going concern audit opinion that will be issued or issued.

CLOSING

Based on the discussion and explanation of each material contained in the previous chapter and also the tests carried out by researchers on data analysis at the Public Accounting Firm in the Special Capital City Region (DKI) Jakarta, it can be concluded:

1. From the calculation results of the SPSS Version 25 program the influence of Audit Quality on Going Concern Audit Opinions shows a sig value of 0.031. In this study, the results of data analysis obtained R Square (R^2) of 0.546, which means that the Going Concern Audit Opinion at the DKI Jakarta Public Accounting Firm is influenced by the Audit Quality of 54.6%.
2. From the calculation results of the SPSS Version 25 program the influence of the Company's Financial Condition on the Going Concern Audit Opinion shows a sig value of 0.000 which is smaller than 0.05.
3. From the calculation results of the SPSS Version 25 program, the influence of Audit Quality and Company Financial Condition simultaneously affects the Going Concern Audit Opinion at the Public Accounting Firm in DKI Jakarta. This is indicated by the value of Adjust R Square = 0.527, which means that the dependent variable of Going Concern Audit Opinion is simultaneously influenced by the independent variables in this study, namely Audit Quality and Company Financial Conditions of 57.2%. Going Concern Audit Opinion shows a sig value of 0.031. In this study, the results of data analysis obtained R Square (R^2) of 0.546, which means that the Going Concern Audit Opinion at the DKI Jakarta Public Accounting Firm is influenced by audit quality by 54.6% and the rest is 45.4%, the influence of other variables that are not entered into this research.

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