

# ANALYSIS OF THE FACTORS INFLUENCE ON AUDIT DELAY COMPANIES LISTED ON THE STOCK EXCHANGE INDONESIA IN 2014-2019

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***Abstract** - The purpose of this research is to examine the impact of company size, auditors opinion, profit and loss, profitability, and solvency influence simultaneously toward audit delay in banking company that listed on the Indonesia Stock Exchange from 2014 to 2019. Sampling method that used is purposive sampling and the result are 2-3 firms as sample per year. This research is done for 2014-2019 period. Data that used in this research is financial statements from each company, publish through website [www.idx.co.id](http://www.idx.co.id). The data which have already collected are processed with classic assumption test before hypothesis test. Software SPSS version 16.0 is used to test in this research. The results of this study show that of company size and solvency is significant effect to ward audit delay, Whereas, profitability, loss and profit, and auditors opinion do not influence time of audit delay.*

***Keywords:** Audit delay, company size, profitability, loss and profit, auditors opinion, and solvency.*

## **I. Introduction**

*In general, financial reports are files that contain financial records. Report finance is made solely to find out the financial condition of the company, which functions as a the basis of decision making by users of financial statements. Financial reports must be audited before being published to shareholders or users outside the company. According to the General Accepted Auditing Standard (GAAP), audits must be carried out with care and appropriate, and it must be carried out with careful planning by gathering sufficient evidence (Boynton and Kell, 1996). According to the Accountant Professional Standards Public (SPAP), Public Accountants Compartment, Indonesian Accountants Association (IAI, 2001) "Compliance The auditing standards performed by auditors have a direct effect on the duration of completion audit reports and also on the quality of the audit results, the audit implementation is increasingly in accordance with standards need more time, especially regarding the standards of field work regulate the procedures for completing field work as necessary planning for the activities to be carried out, adequate understanding of the structure internal control and the collection of competent evidence obtained through inspection, observation, interview and confirmation as a basis for expressing an opinion on the report finance".*

*The phenomenon that occurs is that the Indonesian Stock Exchange (BEI) is still finding late financial reporting by public companies. On April 8, 2015 IDX reported a total of 52 listed companies that have not submitted audited financial reports per December 2014 (Nabhani, 2015). The IDX also suspended trading in 18 companies' shares recorded because they have not provided the audited financial report for the period 31 December 2015 (Pasopati, 2016). There are 17 listed companies that have been suspended because they have not submitted reports financial audits as of December 31, 2016 and have not paid late in fees submit financial reports (Melani, 2017). Indonesia Stock Exchange (IDX) today, Monday (2/7) suspends trading of 10 issuers' shares related to arrears obligation to submit audited financial statements as of December 31, 2017 (Ipotnews, 2018). Based on our monitoring, until 29 June 2019 there were 10 listed companies that had not submit annual financial reports as of December 31 2018 and / or have not done so payment of fines for late submission of these financial reports, "wrote the IDX in announcement cited on Monday 4 (1/7/2019), (Bisnis.com, 2019). In description officially on Tuesday (21/7/2020), the IDX Assessment Team launched 42 Listed Companies shares until 30 June 2020 did not submit the 2019 Financial Statement Report in a timely manner (Bisnis.com, 2020). Although the IDX has imposed sanctions on companies issuers who are late in reporting the audited financial statements, but submitting the reports financial tardiness keeps happening every year. Thus, this thing becomes crucial and becomes the company's concern in dealing with delays in financial reporting Analysis of factors affecting audit delay in listed companies on the Indonesia Stock Exchange 2014-2019.*

## **II. Theoretical Review**

### **Financial statements**

*Financial reports are an important means of providing information finance to parties outside the company who have an interest. The essence of the report finance is very important considering that financial statements are the basis of various decisions important regarding the viability of the business entity. According to PSAK 2009, "the purpose of the report finance is to provide information about financial position, performance, and change the company's financial position that is useful for users of financial statements in determining economic decisions.*

### **Audit**

*Mulyadi (2002) "In general auditing is a systematic process to obtain and evaluating evidence objectively about statements about activities and economic events, with the aim of determining the level of compatibility between these statements with predetermined criteria, and the delivery of the results the results are to the users concerned ". Initially an auditor acts as a listener*

who is critical of the responsibility discussed by the insurer answer a business entity. This function is gradually developing according to demands an increasingly advanced era. Audits are carried out by both internal and external auditors auditors are very useful for assessing and monitoring the development of the company. Audit is the main task of a public accountant, because with this function a public accountant has a special position to give a statement of opinion on eligibility or area.

### **Audit Delay**

Ni Wayan (2013), "audit delay is the difference between the closing date of the book and the date completion of independent audit reports on client company financial reports. Be calculated according to the number of days from the closing date of the book until the signing of the financial statements by independent auditors. Therefore, the longer the auditor completes his duties the longer the audit delay. One of the causes of audit delay is the existence of a standard requires auditors to plan and perform audits in order for auditors obtain reasonable assurance that the financial statements are free from material misstatements. From this understanding further explains that the audit is a planned process, an audit conducted to obtain adequate assurance, and the concept used by the auditor is concept of materiality. Compliance with these auditing standards may result in lengthy completion audit reports, but besides that it can also improve the quality of the audit results.

### **Company Size**

Total sales, total assets, average sales, and average total assets illustrate a company measure. So, the size of a company can be measured from the size of the assets owned by a company. Decree of the head of Bapepam Number Kep. 11 / PM / 1997 defines a medium or small company as a legal entity established in Indonesia which have total assets (total assets) of not more than one hundred billion, while company large is a legal entity with total assets (total assets) of more than one hundred billion. According to Warren, et al. (2008,52), assets are resources owned by physical items, such as cash and supplies, or intangibles that have value. Large companies are expected to complete the process the audit is faster than that of a small company. This is because it is internal good control and the company's ability to encourage auditors to be able finish the job in a timely manner. In addition, there is a higher audit fee encouraging auditors to immediately finish their work (Meylisa and Estralita, 2010).

### **Audit Opinion**

Audit opinion is a disclosure of opinion on an assessment of a financial report entity. In general, the main objective of the auditor is to express an opinion / opinion about fairness, financial position, changes in equity, cash flow and principles in accordance with the standards financial accounting. According to the Professional Accountant Standard (PSA29) the audit opinion consists of five, that is:

1. *Unqualified Opinion*
2. *Unqualified opinion with an explanatory paragraph (Modified Unqualified Opinion)*
3. *Qualified Opinion*
4. *Adverse Opinion*
5. *Opinion does not provide an opinion (Disclaimer Opinion)*

### **Profit and loss**

Carslaw (1991), there are two reasons why companies that suffer losses tend to experience a longer audit delay: 1. When a loss occurs, the company wants to postpone bad news so the company will request the auditor to reschedule the audit engagement. 2. The auditor will be more

careful during the audit process if there is a suspicion that this loss is possible caused by the company's financial failure and management fraud.

### **Solvency**

Solvency or leverage ratio is the company's ability to meet debt long term and financial liabilities. This is very important to stay in business because shows that the company is able to continue operations in the future. Even though the company also requires liquidity to develop and pay off short-term liabilities / debts, liquidity should not be compared with solvency in the short term. Company's bad regulating solvency will suffer a bankruptcy capability significant. Mamduh M Hanafi and Abdul Halim (2012: 79) explain the leverage ratio is the ability of a company to meet its long-term obligations. Total Debt assets Ratio as a debt ratio that is used to measure the ratio between total debt owned by total company assets (  $DAR = \text{total debt} / \text{total assets}$ ).

### **Profitability**

Irsalina (2012), "profitability is the company's ability to earn profit or profit during certain periods at the level of sales, assets, and capital particular stock. In this study, indicators were used to measure levels profitability is Return On assets (ROA), this ratio determines and measures capability companies generate profits or profits based on a certain asset level. Therefore, companies that are able to generate profits will tend to experience more audit delays short, so that the good news can be immediately conveyed to investors and parties other interested parties. As a rationale that the rate of profit is used One way to assess the effectiveness of a company is, of course, related to results the end of various company policies and decisions that have been implemented by the company in the current period. Profitable companies have an incentive to inform public their superior performance by issuing annual reports rapidly.

## **III. Research methods**

Sugiono's Research Design (2015: 7), "based on the data source of this research is quantitative research, namely systematic scientific research using testing hypothesis through measurement of variables in the form of numbers and analysis using statistics ". This study uses the type of data in the form of annual financial reports company. The financial statements used in this study are reports that have been audited by a team of auditors of companies listed on the Indonesia Stock Exchange in 2014-2019. This research is a descriptive research because in this study it tests the relationship hypotheses with current problems in research subjects (Sugiono, 2015: 11). The sampling technique in this study using purposive sampling. Technique purposive sampling is a sampling technique that is taken based on research objectives in accordance with the sample requirements needed (Sugiono, 2015: 85).

### **Population and Sample**

Population is the total number of units or individuals with characteristics want to be researched. The population that the author wants to choose is the company issuer listed on the Indonesia Stock Exchange (IDX). While the sample is part of the population its characteristics are suitable for research. Sample selection is done using the following criteria:

1. Company is a company registered as an issuer of companies listed on the Exchange Indonesian Securities.
2. The company issues or publishes financial statements that have been audited for the year 2014, 2015, 2016, 2017, 2018 and 2019. After doing the elimination the researchers got the results 12 companies that matched the criteria in the study.

### **Source and Type of Research**

The annual financial report data that the authors use in this study are data secondary which can be obtained through the website [www.idx.co.id](http://www.idx.co.id) and the official website of the related company. This research uses a quantitative approach which is a theory testing through measurement of research variables with numbers and perform data analysis with procedures statistics.

### **Method of collecting data**

In this study, the authors conducted research data collection by using the method documentary, namely by studying, analyzing and clarifying secondary data in the form of independent auditor reports, annual financial reports. This research was also carried out by using literature study, namely by reading, studying literature and other information related to the scope of this research discussion. Sample method applied is purposive sampling method, namely the selection of a random sample information obtained using certain considerations tailored to the purpose or research problems.

### **Independent Variable (H)**

The independent variable is a variable that affects the dependent variable. With words other independent variables estimate the dependent variable. The independent variable in this study is the size of the company, the auditor's profit or loss, solvency and profitability.

### **Company Size = H1**

Rahman and Siregar (2012), "Company size is measured based on total assets / total assets owned by each sample firm and used as the measure of the scale company. This variable is proxied by using the logarithm".

### **Auditor Opinion = H2**

Auditor Opinion is the opinion / opinion provided by the independent auditor for the report finance provided by a company. Auditor opinion in research is measured by see the types of opinions given by independent auditors on the issuer's financial statements listed on the IDX. There are five types of opinions given by auditors to companies. In this study, the auditor's opinion will be divided into two groups, namely companies that receiving an unqualified opinion is given code 1 (one) and the company that accepts non-unqualified opinion is coded 0 (zero).

### **Profit or Loss = H3**

Profit shows the company's profit from the work done. However, on the contrary loss shows the company's loss in running its business. In variable measurement this is done by means of a dummy, namely the value for companies that announce earnings is given a value of "1" (one) whereas if the company announces a loss, it will be assigned a value of "0" (zero).

### **Solvency Level = H4**

Solvency is the company's ability to pay all of its liabilities of the company's assets. If the level of solvency is high, there is a risk of company failure in repaying the loan will also be high, and vice versa. Solvency which is used with the financial ratio of Total Debt to Total Asset (TDTA). If the obligation is more greater than the wealth, it will increase the tendency of loss and increase the accuracy of the auditor in auditing the financial statements.

### **Profitability Level = H5**

Profitability is the ability the company to earn profit / profit. Profitability is measured by the calculated Return on Assets (ROA) ratio based on Net income divided by total assets / total assets. The company that own high profitability presumably the time required to complete the audit will be more short compared to companies with low profitability.

### **Dependent Variable (Y)**

*Audit Delay* The dependent variable is the variable that is influenced by other variables. In this study will use the dependent variable audit delay. Audit delay is the length of time the completion time of the audit of the annual financial statements based on the length of the day required to obtain an independent auditor's report on the financial statement audit report annual company. Audit delay is calculated from the book closing date to the auditor's date issue an audit report on financial statements.

### **Data analysis technique**

The data that is ready will be used for statistical testing using SPSS program version 25.0. To test the hypotheses that have been formulated, in this study data analysis methods are used as follows:

### **Descriptive statistics**

Descriptive statistics serve to describe, explain data and events collected through a process of research and investigation that has not drawn conclusions about the population studied. This study describes the total data (N), average (mean), value, minimum and maximum and standard deviation.

### **Classic assumption test**

The classical assumption test is used to determine the presence or absence of multicollinearity, heteroscedasticity, and autocorrelation in regression models.

### **Test Normality Test.**

Normality aims to assess the distribution of data on a group of variables, whether the distribution is normally distributed or not. In this study the normality of using One-Sample Kolmogorov-Smirnov Test, if the significant value of all variables  $> 0.05$  then the variable it has been normally distributed.

### **Multicollinearity Test**

Multicollinearity means a situation to show a correlation or relationship strong between two or more independent variables in a multiple regression model. Regression model referred to in this case include linear regression, logistic regression, panel data regression and cox regression. A good regression model should not have perfect or close correlation perfect among the independent variables. The consequence of multicollinearity is coefficient variable correlation is not certain and the error becomes very large or infinite. There is several multicollinearity test methods, namely:

1. Comparing the value of the individual determination coefficient ( $r^2$ ) with the value of determination automatically simultaneously ( $R^2$ )
2. By looking at the tolerance or variance inflation factor (VIF) value in the regression model. Limit tolerance is 0.10 or the VIF value is 10. If VIF is more than  $> 10$  and the tolerance value is less from  $< 0.10$ , there is high multicollinearity between the free and independent variable sother.

### **Heteroscedasticity Test**

The heteroscedasticity test has the aim of knowing any deviations during the test linear regression. Because the requirements of the linear regression test, there should be no heteroscedasticity. In conducting heteroscedasticity testing is done by looking at the pattern of dots on the graph regression between the predicted value of the dependent variable, namely ZPRED (Standardized Predicted Value) with the residual SRESID (Studentized Residual). Good testing shouldn't heteroscedasticity occurs.

Detection of the presence or absence of heteroscedasticity is done by looking at the presence or absence Certain patterns on the scatterplot graph between SRESID and ZPRED where

the Y axis is the residual (Y prediction - Y actually) which was studentized. If there is a certain pattern, such as a dot there form a certain regular pattern (wavy, widened then narrowed), then indicates heteroscedasticity. If there is no clear pattern, as well as a point spread across above and below the number 0 on the Y axis, there is no heteroscedasticity. On research This will be tested by looking at the pattern of dots on the regression graph.

#### **Autocorrelation Test**

Autocorrelation is a statistical analysis conducted to determine whether there is any the correlation of the variables in the prediction model with changes in time. Therefore, If the assumption of autocorrelation occurs in a prediction model, the disturbance value is no longer pair freely, but pair up in autocorrelation. Test method using the Durbin Watson test (DW test). The regression model is said to have no autocorrelation if the Durbin Watson value ranges from 1.55 to 2.46 (for  $n < 15$ ). Good regression model is a regression that is free of autocorrelation. Hypothesis testing criteria does not exist autocorrelation is as follows, according to Santoso, there are 3 autocorrelation criteria, namely:

1. The value of D-W below -2 means that there is a positive autocorrelation.
2. DW value between -2 to 2 means there is no autocorrelation indicated.
3. DW value above 2 means it is indicated there is negative autocorrelation.

#### **Multiple Linear Regression Analysis**

Multiple regression analysis in this study is used to state the relationship functional between the independent variable and the dependent variable. As for the form of the regression model used as a basis is a form of linear function, namely:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e$$

Explanation:

$a$  = "Constant"

$Y$  = "Audit Delay"

$X_1$  = "Company Size"

$X_2$  = "Auditor Opinion"

$X_3$  = "Profit or loss"

$X_4$  = "Solvency"

$X_5$  = "Profitability"

$b_1$  .. " $b_2$  .."  $b_3$  .. " $b_4$  .."  $b_5$  = "Regression coefficient for each variable independence = factor annoying."

## **IV. DISCUSSION**

### **Description of Research Object**

The data sample was determined in 2 stages, namely:

1. Random sampling.
2. Purposive sampling.

After selecting the sample according to the criteria, 12 companies were obtained who meet the criteria, the selected sample starts from 2014 - 2019. Table 1 below presents the sample selection process.

**Tabel 1 Sample Selection Process**

Keterangan	Sampel
Total Populasi	149
Hasil dari random sampling	108
Tidak memenuhi kriteria (Terkena Suspen)	96
Perusahaan yang memenuhi kriteria purposive sampling	12
Total sampel data (12 Perusahaan)	12

Of the 149 companies that were late in reporting their annual reports on the Indonesia Stock Exchange (BEI) started in 2014-2019, the research sample was narrowed down to 108 companies taken randomly (random sampling). Purposive sampling is then carried out based on criteria described in Chapter 3. Of the 108 companies the results of random sampling, 96 among them were eliminated because they were suspended and did not publish the financial statements has been audited in 2014-2019. 12 companies that meet the criteria produce 12 samples data.

### Descriptive Statistical Analysis

Descriptive analysis on the sample has a maximum, minimum, average (mean) value, and standard deviation.

**Tabel 2 Descriptive Statistical Analysis of Variables**

	N	Minimum	Maximum	Variance	Mean	Std. Deviation
Audit Delay	12	107,00	533,00	21206,811	257,9167	145,6
Ukuran Perusahaan	12	15,00	28,59	20,421	19,1533	4,51
Solvabilitas	12	,10	20,00	60,221	8,0583	7,76
Profitabilitas	12	0	0,20	,008	,0842	,089
Valid N (listwise)	12					

The results of the descriptive statistical analysis in table 2 above, the conclusions that can be drawn areas follows:

1. The audit delay variable has a minimum value of 107, a maximum value of 533, mean (mean) 257.91, and standard deviation 145.6. Value at more standard deviations smaller than the average value proves the difference in the length of audit delay between companies smaller. The mean value is 257.91 indicating that the average audit delay for the companies studied were 258 days. Of the 12 research samples, there are all the sample exceeds the deadline for submitting the audited financial statements government (90 days).
2. The firm size variable has a minimum value of 15, a maximum value of 28, an average mean (mean) 19, and standard deviation 4.51. The standard deviation value is smaller than the value The average value indicates that the size of the company is between each companies are not much different.
3. The solvency variable has a minimum value of 0.10, the maximum value is 20, the average mean (mean) 8.05 and standard deviation 7.76. Seen in general the company has long-term debt of 0.10% compared to total assets / total assets companies, some even have long-term obligations of up to 20% compared to total assets / total assets of the company.
4. The profitability variable has a minimum value of 0, a maximum value of 5, average (mean) 0.20, and a standard deviation of 0.89. A neutral value means that the company experiences losses, so that there are companies that experience losses of up to 5% compared to total assets / total assets. Average sample gain profitability up to 0.84% compared to total assets / total assets of the company.



5. The company's profit and loss variables and the auditor's opinion use a dummy scale the descriptions are done separately. Profit and loss is seen based on profit or loss produced by the company. The auditor's opinion is identified in two categories, obtained unqualified opinion or obtaining an opinion other than fair without exception.

**Tabel 2 Descriptive Statistical Analysis of Variables**

Laba Rugi	Mean	N	Std. Deviation	Std. Error Of Mean
Rugi	245,67	6	146,336	59,741
Laba	261,33	6	168,915	68,959
Total	280,55	12	190,556	73,669

The average result of audit delay for companies that get profit (profit) is 261.33 days and the loser is 245.67 days. Thus the company is getting profit (profit) has a longer average audit delay.

**Tabel 3 Group Audit Opinion Statistics**

Opini Audit	Mean	N	Std. Deviation	Std. error Mean
WDP	204.00	3	66,121	38,175
WTP	270.00	9	170,266	56,755
Total	205.00	12	68,222	39,150

For the auditor's opinion, in Table 3 there are 3 companies that get a fair opinion with exception, having an audit delay of 204 days and 9 companies obtaining an opinion Unqualified has an average audit delay of 270 days.

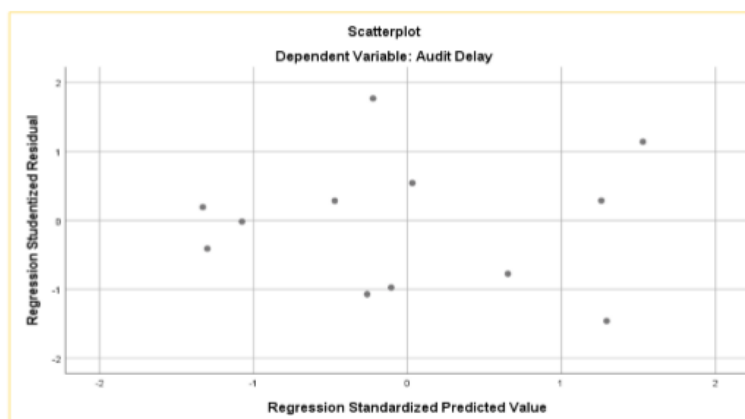
**Normality test**

**Tabel 4 Normality Test  
One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residual
N		12
Normal Parameters <sup>a, b</sup>	Mean	,0000000
	Std. Deviation	97,05094987
Most Extreme Differences	Absolute	,179
	Positive	,123
	Negative	-,179
Test Statistic		,179
Asymp. Sig. (2-tailed)		,200

Table 4 shows that the results of the significance level are 0.200 located above 0.05, thus the residual value is normally distributed so that the research model declared to have met the normality assumption.

**Heteroscedasticity Test**



**Gambar 1 Scatterplot Graph**

Based on the Scatterplot graph in Figure 1, it is illustrated that the points are scattered randomly, not forming a clear pattern, it can be concluded that the regression model is noheteroscedasticity disorder occurs.

**Multicollinearity Test**

**Tabel 5 Multicollinearity Coefficients**

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Ukuran Perusahaan	,415	2,408
Opini Audit	,381	2,268
Laba / Rugi	,489	2,046
Solvabilitas	,418	2,394
Profitabilitas	,543	1,843

b. Dependent Variable: Audit Delay.

Table 5 shows that all values of tolerance are greater than 0.1 and all VIF values were less than 10. Which explains the absence of multicollinearity disorders in this research.

**Autocorrelation Test**

**Tabel 6 Autocorrelation Test**

Model	Durbin Watson
1	1.222

Based on table 6 at the significance of 5.5%, with a sample size of 12 and the number of variables independent and dependent 6 ( $K = 6$ ), then the Durbin Watson table will give a  $dU$  value of 1.818, because  $dW$  (1.222) and the Model Collinearity Statistics Tolerance VIF (Constant) Size of Company Audit Opinion Profit / Loss Solvency Profitability value ( $4-dW$ ), ( $4 - 1,222 = 2,778$ ), is greater than the upper limit ( $dU$ ) of 1,818, it can be concluded that there is none autocorrelation. All the classical assumption tests that have been described above have been fulfilled, then analyze Multiple linear regression is suitable for use in the research model.

**Model Estimation Accuracy Test**

**Tabel 7 Goodness of Fit Test  
Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin Watson
1	,374 <sup>a</sup>	,140	-,577	189,493	1.222

a. Predictors: (Constant), Opini, LabaRugi, Ukuran Perusahaan, Solvabilitas, Profitabilitas.

b. Dependent Variable: Audit Delay.

The table provides a value of  $R = 0.592$ , on the research model and coefficient determination = 0.190. It appears that the ability of the independent variables to explain things The dependent variable is relatively low at 19% of the research model. There are 81% of species the dependent variable that has not been able to be explained by the five dependent variables that have not been able to explained by the five independent variables in this research model.

**Simultaneous Significance Test**

**Tabel 8 Statistical Test F  
Anova**

Model		Sum of Squares	Df	Mean Squares	F	Sig.
1	Regression	2409.228	5		16,085	.000
	Residual	4455.438	6	481.846		
	Total	6864.667	11	742.573		

a. Dependent Variable: Audit Delay

b. Predictors: (Constant), Ukuran, Laba Rugi, Opini audit, Solvabilitas, Profitabilitas.

The result of the F value in the research model is 16.085 with a significance value of 0.000 The significance value is below 0.05 which indicates that the independent variables are simultaneously has a significant effect on audit delay.

**Hypothesis Test Series**

Hypothesis testing will be carried out using the t test. The t test is used to test whether each independent variable individually has an influence on dependent variable. Table 9 presents the summary results of hypothesis testing.

**Tabel 9 Summary of Hypothesis Testing**

H	Deskripsi	$\beta$	t	Sig.	Keterangan
H1	Ukuran → Audit delay	-19,938	-2,490	.032	Signifikan
H2	Opini → Audit delay	71,889	.724	.485	Tidak signifikan
H3	Laba / Rugi → Audit delay	6,833	.078	.940	Tidak Signifikan
H4	Solvabilitas → Audit delay	11,127	2,239	.042	Signifikan
H5	Profitabilitas → Audit delay	187,865	.367	.721	Tidak Signifikan

Based on the table above, the equation for multiple linear lines is obtained as follows:  $Audit\ Delay = 242,105 - 19,938 (Size) + 71,889 (Audit\ Opinion) + 6,833 (Profit / Loss) + 11,127 (Solvency) + 187,865 (Profitability)$  audit delay conducted by companies which studied was 242 days.

From the calculation of the regression coefficient, the company size has a value of 19,938, which means that company size has a negative effect on audit delay. It's getting smaller company size, the audit delay will be longer.

From the results of the audit opinion regression coefficient is equal to +71,889. The audit opinion variable is dummy variable, if the company that gets an unqualified opinion is coded 1, and those who receive a qualified opinion are given code 0, which means companies that are getting an unqualified opinion has an audit delay of 71 days shorter / shorter than companies that get opinions other than unqualified. From the results of the profit and loss coefficient is +6,833. The operating income variable is dummy variable, if companies that experience profit are coded 1 and those that experience losses given code 0. The regression coefficient has a positive effect, which means the company is experiencing profit as an audit delay of 6 days shorter than companies that experience a loss.

From the results solvency regression coefficient is equal to +11,127. This implies that solvency positive effect on audit delay. The more or bigger the company's debt, then audit delay is getting longer / longer. From the results of the profitability regression coefficient is +187,865. That means that profitability has a positive effect on audit delay. The greater the profit generated by the company, the longer the audit delay.

### **Results of Analysis and Discussion**

#### **H1: The company size factor affects the audit delay.**

In table 10 it can be seen that company size has a significant effect on audit delay. This result is indicated by the significance probability value (Sig) of the size variable companies amounting to 0.032 is smaller than  $<0.050$ . Then it can be concluded that the H1 hypothesis is on This study states that "the company size factor affects the audit delay" can be accepted with a confidence value of 90%.

#### **H2: Auditor opinion factors affect audit delay**

The results of the audit opinion have no effect on audit delay. This result is shown because the significance probability value (Sig) of the audit opinion variable, 485 is greater than, 050. Then it can be concluded the hypothesis H2 in this study which states "auditor opinion factors influence audit delay" was rejected.

#### **H3: The profit and loss factor affects the audit delay**

The company's profit or loss does not affect audit delay. This is indicated by value The probability of significance (Sig) of the income variable is 0.940, which is greater than 0.050. Then it can be concluded the hypothesis H3 in this study which states that "the profit and loss factor affect audit delay" rejected.

#### **H4: The solvency factor affects the audit delay**

The results of solvency have an effect on audit delay. This result can be shown by the significance probability value (Sig) of the solvency variable is 0.042 which is smaller than 0.050. Then It can be concluded that the hypothesis H4 in this study states that "factor level solvency affects audit delay" is acceptable. This research proves that solvency level has a positive and significant effect. The results from these tests are in line with research conducted by Carslaw and Kaplan (1991).

#### **H5: The level of profitability factors affects the audit delay**

The results of profitability do not affect audit delay. This result is indicated by the value probability significance (Sig) of the profitability variable is 0.721 greater than 0.050. Then it can be concluded the hypothesis H5 in this study which states that "the factor is the level of profitability affect audit delay" rejected.

## V. CONCLUSION

After the researcher analyzes the factors that affect the audit delay on companies listed on the Indonesia Stock Exchange from 2014 to 2019, so researchers can be interesting the conclusion is as follows:

1. Audit delay that occurs in companies that are reprimanded on the Stock Exchange Indonesia from 2014 - 2019 has an average of 257 days. Model from This research has passed the classical assumption test, because it has fulfilled the test normality, heteroscedasticity, multicollinearity and autocorrelation. Ability independent variable in explaining the dependent variable in the results of this study 50%.
2. The research simultaneously shows all independent variables simultaneously have a significant effect on audit delay. But if it's done partial test results, the variable company size and solvency are variable which has a significant influence on audit delay, meanwhile income, profitability, and auditor's opinion variables have no effect on the audit delay significantly.

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