THE EFFECT OF COMPANY SIZE, LIQUIDITY, PROFITABILITY, AND SOLVENCY ON GOING CONCERN AUDIT OPINIONS IN MINING SECTOR COMPANIES REGISTERED IN INDONESIA STOCK EXCHANGE 2015-2018

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Abstract - This study aims to identify the effects of (1) Company Size on Going Concern Audit Opinions, (2) Liquidity on Going Concern Audit Opinions, (3) Profitability on Going Concern Audit Opinions, and (4) Solvency on Going Concern Audit Opinions.

This research uses a descriptive quantitative approach, which is measured using a panel data regression-based method with Eviews 10. The population of this study is mining companies listed on the Indonesia Stock Exchange (IDX) from 2015 to 2018. With a total sample size of 31 mining sector companies so that the total observations in this study were 124 observations. The data collection technique uses the documentation method through the official IDX website: www.idx.co.id.

The results of this study prove that (1) Company Size has no effect on Going Concern Audit Opinion, (2) Liquidity has no effect on Going Concern Audit Opinion, (3) Profitability has a negative effect on Going Concern Audit Opinion, and (4) Solvency has a positive effect on Going Concern Audit Opinion

Keywords: Going Concern Audit Opinion, Company Size, Liquidity, Profitability, Solvency.

Abstrak– Penelitian ini bertujuan untuk mengetahui dan mengenalisis pengaruh dari (1) Ukuran Perusahaan terhadap Opini Audit Going Concern, (2) Likuiditas terhadap Opini Audit Going Concern, (3) Profitabilitas terhadap Opini Audit Going Concern, dan (4) Solvabilitas terhadap Opini Audit Going Concern.

Penelitian ini menggunakan jenis penelitian deskriptif pendekatan kuantitatif, yang diukur dengan menggunakan metoda berbasis regresi data panel dengan *Eviews 10*. Populasi dari penelitian ini adalah perusahaan sektor pertambangan yang *listing* di Bursa Efek Indonesia (BEI) tahun 2015 sampai dengan tahun 2018. Dengan jumlah sampel sebanyak 31 perusahaan sektor pertambangan sehingga total observasi dalam penelitian ini sebanyak 124 observasi. Teknik pengumpulan data menggunakan metoda dokumentasi melalui situs resmi IDX: www.idx.co.id.

Hasil penelitian ini membuktikan bahwa (1) Ukuran Perusahaan tidak berpengaruh terhadap Opini Audit *Going Concern*, (2) Likuiditas tidak berpengaruh terhadap Opini Audit *Going Concern*, (3) Profitabilitas berpengaruh negatif terhadap Opini Audit *Going Concern*, dan (4) Solvabilitas berpengaruh positif terhadap Opini Audit *Going Concern*

Kata kunci : Opini Audit *Going Concern*, Ukuran Perusahaan, Likuiditas, Profitabilitas, Solvabilitas.

I. PRELIMINARY

In general, companies in Indonesia that are already listed on the Indonesia Stock Exchange (IDX) are required to report audited annual reports to the Capital Market Supervisory Agency (Baapepam), which has been replaced by the Financial Services Authority (OJK). In accordance with what has been submitted by OJK in Financial Services Authority Regulation Number 44 / POJK.04 / 2016 concerning Reports of Depository and Settlement Institutions article 7 paragraph 2 which contains "Annual financial reports must be submitted to the Financial Services Authority (OJK) no later than 90 (ninety)) days from the end of the financial year. " If the deadline passes, it will be calculated as a delay in submitting the annual financial report.

Giving going concern status by the auditor is not a simple role because it wants to relate to the good name of the auditor itself and also the good name of the Public Accounting Firm (KAP) if the opinion issued is in fact not comparable to the actual condition of the company. An auditor is responsible for assessing whether the company has the ability to maintain the continuity of its life or not. The business continuity of a company is one of the conditions that is useful for all stakeholders, especially investors, because they must determine an investment decision by looking at the company's financial condition and analyzing the company's financial statements first. The auditor's opinion on going concern in The independent audit report will be included in the explanatory paragraph or in the opinion paragraph. In evaluating a company about the continuity of its life (going concern), auditors usually pay attention to aspects profitability, liquidity, company size, and the size of the public accounting firm

Based on the description above, the author intends to conduct research in the form of "The Influence of Company Size, Liquidity, Profitability, and Solvency on Going Concern Audit Opinions in Mining Sector Companies Listed on the Indonesia Stock Exchange 2015-2018."

1.1. Formulation of the problem

Based on the above background, this research can be formulated into five (5) problems:

1. How is the influence of Company Size on Going Concern Audit Opinion on mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2018?
2. How is the influence of Liquidity on Going Concern Audit Opinion on mining sector companies listed on the Indonesia Stock Exchange (BEI) in 2015-2018?
3. How is the influence of Profitability on Going Concern Audit Opinion in mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2018?
4. How is the influence of Solvency on Going Concern Audit Opinion on mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2018?

1.2. Research purposes

From the formulation of the problems above, it can be concluded that this study aims to:

1. This is to determine the effect of Company Size on Going Concern Audit Opinions in mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2018.
2. This is to determine the effect of Liquidity on the Going Concern Audit Opinion on mining sector companies listed on the Indonesia Stock Exchange (BEI) 2015-2018.
3. This is to determine the effect of Profitability on Going Concern Audit Opinions in mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2018.
4. This is to determine the effect of solvency on the Going Concern Audit Opinion in mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2018.

II.   LITERATURE REVIEW

2.1.   Theory Agency

According to Jansen and Meckling (1976) in Harjito (2015) state that an agency relationship is a contract in which one or more people (principals) ask other parties (agents) to do a number of work on behalf of the principal, which involves the delegation of decision-making powers to the agent. . In this case the principal is the shareholder or owner of the company, while the agent is the manager (management) of the company. Agency theory suggests that the possibility of information asymmetry between company owners and company managers can lead to agency conflict.

2.2.   Signal Theory

According to Butarbutar (2011) in Elmawati and Yuyetta (2014) Signal theory explain about the ways of a company in providing signals to report users financial form information declared by management. The information that has been disclosed is a signal to investors or creditors in making decisions. If the information has been published, market participants will analyze the information whether the information is a signal good or bad signal. The information that has been disclosed is ways to minimize asymmetry information that happened between the principal and the agent

2.3.   Auditing

Arens, Elder, and Beasley (2015: 2) state that auditing is the collection and evaluation of evidence regarding information in determining and reporting the degree of conformity between information and established criteria. Audits are required to be carried out by someone who is competent and independent. Whittington, O. Ray and Kurt Pann (2012) suggest that an audit is an examination of a company's financial statements by an independent Public Accounting Firm (KAP). The audit itself consists of investigations by looking for accounting records and other evidence that supports the financial statements to be audited. By gaining an understanding of the company's internal control and also by examining documents, observing assets, and carrying out other audit procedures,

2.4.   Financial statements

Kasmir (2016) argues that financial statements are reports that show the company's current financial condition or in a certain period. Financial statements are prepared with the intention of providing financial information on a company to interested parties as material for consideration in making a decision.

2.5.   *Going Concern*

In Auditing Standards (SA) 570 (SPAP: 2013) Going Concern Audit Opinions are obtained according to the assumption of business continuity, an entity is considered to remain in business for a predictable future. Auditors have the responsibility of evaluating the status of the company's life continuity in every job. Auditors are required to take into account the results of their ability to pay debts, operations, economic conditions that affect the company, as well as future liquidity interests (Januarti 2009: 5). SA 570 states that the going concern of the audited entity must be maintained for at least 12 (twelve) months after the balance sheet date

2.6.   Company Size

According to Brigham and Houston (2006), Size firm is the average total sales net for the year concerned until several years. In this case sales greater than the cost variables and costs still, it will be obtained Total Income before tax. Conversely, if

sales are smaller than variable costs and fixed costs then the company will experience loss.

2.7. Liquidity

According to Arief and Edi (2016), the liquidity ratio is a ratio that aims to measure a company's ability to meet its short-term obligations. According to Periansya (2015), the liquidity ratio is the ratio used to meet short-term financial obligations. According to Kasmir (2016), the liquidity ratio is a ratio that shows a company's ability to pay its short-term debts that are due or a ratio to determine the company's ability to finance and fulfill its obligations at maturity. According to Melania et al. (2016) the smaller the liquidity ratio, the company is considered to be less liquid, therefore the company will not be able to pay some creditors, this allows the auditor to provide a Going Concern Audit Opinion. Conversely, if the value of the liquidity ratio is higher, the more it is Also great is the ability of the company to pay off term debts in short.

2.8. Profitability

According to Kasmir (2016), the profitability ratio is a ratio that assesses the company's ability to seek profit. This profitability ratio can also provide a measure of the level of management effectiveness in a company. This is indicated by the profit generated from sales and investment income. The essence of using this ratio is to show the efficiency of the company. According to Sartono in Fatmawati (2017) Profitability is the company's ability to earn profits in relation to sales, total assets and own capital. To measure profitability, the authors use the Return On Asset (ROA) ratio. Return on assets (ROA) is used to measure the effectiveness of a company in generating profits by utilizing the assets owned by the company.

2.9. Solvency

According to Periansya (2015), the Solvency Ratio or Leverage Ratio (debt ratio) is a ratio used to measure the extent to which the company's assets are financed by debt or financed by outsiders. According to Fahmi (2016) the Solvency Ratio is a ratio that shows how a company is able to process its debt to get profit and is able to pay back its debt

2.10. Relationship Between Research Variables

2.10.1. Influence Company Size Against Going Concern Audit Opinion

Company size is a size, scale or variable that describes the size of the company based on several conditions, such as total assets, log size, market value, shares, total sales, total revenue, total capital and others.. Company size is a scale that can be calculated by the level of total assets and sales which can indicate the condition of the company in which a larger company will have an excess in the source of funds obtained to finance its investment in making a profit.

Company size relationship with a going concern audit opinion, namely the size of a company that determines the decision making of a going concern audit opinion, because if the size of the company is getting bigger it means that the company can get a greater profit as well.

This is based on research conducted by Gama and Astuti (2014), Qolilah Siti et al. (2016), Pradika (2017), and Martio and Amir (2014) which state that company size has an influence on the acceptance of going-concern audit opinion, so the hypothesis in this study is as follows:

H1: Company size negative effect on going concern audit opinion acceptance.

2.10.2. The Effect of Company Liquidity on Going Concern Audit Opinions

Liquidity in a company is a description of the cash position and the ability of a company to pay off or pay its debt obligations according to the agreed maturity date. Liquidity takes care of short-term debt using current assets. Liquidity conditions are

important to take into account the consequences of the company's inability to pay its short-term debt. The relationship between the liquidity ratio and going concern audit opinion is that if a company often fails to fulfill its current obligations, the continuity of its business can be questioned. The survival of a company is reflected in the high liquidity ratio which is usually measured by the current ratio.

This is based on research conducted by Arma (2013), Martio and Amir (2014) which states that the liquidity ratio affects the acceptance of going-concern audit opinion, the hypothesis in this study is as follows:

H2: Liquidity has a negative effect on going concern audit opinion.

2.10.3. The Effect of Company Profitability on Going Concern Audit Opinions

Profitability in a company is a measuring tool in finding out a company's ability to make a profit from sales, assets and equity based on certain measurement bases. In this study, the ratio used to measure profitability is Return on Assets (ROA). Profitability relationship with acceptance of going-concern audit opinion is that if the profitability ratio is higher, the company's financial condition is said to be good, which means that the company's management is able to manage the company's assets to generate profits, so the auditor does not need to doubt the company's survival.

This is supported based on research conducted by Pradika (2017), Arma (2013), Bayudi and Putu (2017), Angel and Sumantri (2018) which states that profitability affects going-concern audit opinion, then the hypothesis in this study is as follows:

H3: Profitability has a negative effect on going-concern audit opinion.

2.10.4. The Effect of Company Solvency on Going Concern Audit Opinions

Solvency in the company is a company ability that is used to pay off all debts by using all assets to become debt guarantor which is the basic concept of accounting. The solvency of the company is important to determine the company's ability to pay off or pay off all loans through the amount of assets owned which affects the type of financial statements. In this study, the ratio used in calculating solvency is the Debt to Total Asset Ratio. The relationship between solvency ratio and going concern audit opinion acceptance is that the higher the level of this ratio, the more debt the company has, which means that the acceptance of the Opinion Going Concern audits will be more and more high because the continuity of business life will be doubted.

This is supported based on research conducted by Untari and Santosa (2017)., Angel and Sumantri (2018) state that the solvency ratio affects the acceptance of going concern audit opinion. Then the hypothesis that is derived is as the following:

H4: Firm solvency has a positive effect on going concern audit opinion.

2.4. Research Conceptual Framework

According to Sugiyono (2014) the conceptual framework is a relationship that connects the research variables theoretically, namely between the independent variable and the dependent variable that will be analyzed or observed through the research under study. According to the theoretical basis and previous research that has been described, then a framework can be formed thinking schematically. Frame of mind can seen in Figure 2.1 below:
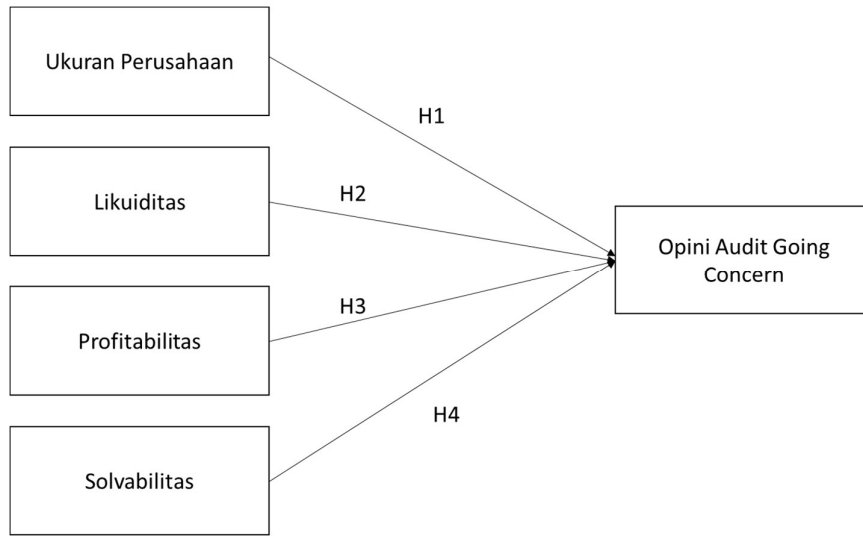
Figure 2.1
conceptual framework

III.   RESEARCH METHOD

3.1. Research Strategy

The strategy used in this research is associative research with causal relationships. Associative research is research that aims to show the relationship between two or more variables. While the causal relationship is a causal relationship between where there are independent variables as variables that affect and the dependent variable as variables that are influenced.(Sugiyono, 2017)

3.2.   Population and Sample Research

Population according to Sugiyono (2017) is a generalization area consisting of objects or subjects that have certain qualities and characteristics that are determined by researchers to be studied and then drawn conclusions. Meanwhile, the population in this study were all mining sector companies listed on the Indonesia Stock Exchange for the 2015-2018 period, as many as 44 companies.

Table 3.1
List of Mining Sector Companies

No.	Code	Company name	IPO
coal sub-sector			
1	ADRO	Adaro Energy Tbk	16 July 2008
2	ARII	Atlas Resources Tbk	08 November 2011
3	BOSS	Borneo Process Means Sukses Tbk	15 February 2018
4	BRMS	Earth Resources Mineral Tbk	09 December 2010
5	BSSR	Baramulti Suksessarana Tbk	08 January 1900
6	EARTH	Earth Resources Tbk	30 July 1990
7	BYAN	Parrot Resources Tbk	12 August 2008
8	GOD	Darma Henwa Tbk	26 July 2007

9	DOID	Delta World Prosperous Tbk	June 15th 2001
10	FIRE	Alpha Energy Investama Tbk	09 June 2017
11	GEMS	Golden Energy Mines Tbk	17 November 2011
12	GTBO	Guard Seven Buana Tbk	09 July 2009
13	HRUM	Fragrant Energy Tbk	06 October 2010
14	ITMG	Indo Tambangraya Megah Tbk	18 December 2007
15	KKGI	Resource Alam Indonesia Tbk	01 July 1991
16	MBAP	Mitrabara Adiperdana Tbk	10 July 2014
17	MYOH	Samindo Resources Tbk	27 July 2000
18	PKPK	Prime Creation Perkasa Tbk	11 July 2007
19	PTBA	Mine Bukit Coal Asam Tbk	23 December 2002
20	PTRO	Petrosea Tbk	21 May 1990
21	SMMT	Golden Eagle Energy Tbk	29 February 2000
22	TOBA	Toba Bara Sejahtera Tbk	06 July 2012
oil and gas subsector			
23	MEANING	Queen Prabu Energi Tbk	30 April 2003
24	BIPI	Astrindo Nusantara Infrastruktur Tbk	11 February 2010
25	ELSA	Elnusa Tbk	06 February 2008
26	ENRG	Energy Mega Persada Tbk	07 June 2004
27	ESSA	Sun Esa Mighty Tbk	01 February 2012
28	MEDC	Medco Energi Internasional Tbk	October 12, 1994
29	RUIS	Radiant Utama Interinsco Tbk	12 July 2006
30	SURE	Super Energy Tbk	05 October 2018
31	WOWS	Ginting Jaya Energi Tbk	November 08, 2019
other metals and minerals sub-sector			
32	ANTM	Assorted Tambang (Persero) Tbk	November 27, 1997
33	CITA	Ideal Mineral Investindo Tbk	20 March 2002
34	CKRA	Chakra Mineral Tbk	19 May 1999
35	DKFT	Central Omega Resources Tbk	21 November 1997
36	IFSH	Ifishdeco Tbk	December 05, 2019
37	INCO	Vale Indonesia Tbk	16 May 1990
38	MDKA	Independent Copper Gold Tbk	19 June 2015
39	PSAB	J Resources Asia Pacific Tbk	01 December 2007

40	High school	SMR Main Tbk	10 October 2011
41	TINS	Timah (Persero) Tbk	October 19 1995
42	ZINC	Kapuas Prima Coal Tbk	16 October 2017
the rocks subsector			
43	CTTH	Citatah Tbk	07 March 1996
44	MITI	Partners Investindo Tbk	July 16th 1997

Source: STOCKOK (www.sahamok.com)

After purposive technique was carried out *sampling*, companies that pass the test are as follows;

Table 3.3
Results of Determination of Company Samples

No.	Code	Company name
sub stone sector coals		
1	ADRO	Adaro Energy Tbk
2	ARII	Atlas Resources Tbk
3	EARTH	Earth Resources Tbk
4	BYAN	Parrot Resources Tbk
5	GOD	Darma Henwa Tbk
6	DOID	Delta Prosperous World Tbk
7	HRUM	Harum Energy Tbk
8	ITMG	Indo Tambangraya Megah Tbk
9	KKGI	Natural Resources Indonesia Tbk
10	MBAP	Mitrabara Adiperdana Tbk
11	MYOH	Samindo Resources Tbk
12	PKPK	Prime Karya Perkasa Tbk
13	PTBA	Mine Batubara Bukit Asam Tbk
14	PTRO	Petrosea Tbk
15	SMMT	Golden Eagle Energy Tbk
16	TOBA	Toba Bara Sejahtera Tbk
sub oil sector and gas earth		
17	BIPI	Astrindo Nusantara Infrastruktur Tbk
18	ELSA	Elnusa Tbk
19	ENRG	Energy Mega Persada Tbk
20	ESSA	Sun Esa Mighty Tbk
21	MEDC	Medco Energi Internasional Tbk
22	RUIS	Radiant Utama Interinsco Tbk

		subsector metals and minerals other
23	ANTM	Assorted Tambang (Persero) Tbk
24	CITA	Ideal Mineral Investindo Tbk
25	DKFT	Central Omega Resources Tbk
26	INCO	Vale Indonesia Tbk
27	PSAB	J Resources Asia Pacific Tbk
28	High school	SMR Utama Tbk
29	TINS	Lead (Persero) Tbk
		subsector rocks
30	CTTH	Citatah Tbk
31	MITI	Partners Investindo Tbk

Source: STOCKOK (www.sahamok.com)

3.3. Data Analysis Methods

The method of analysis in this study is a method quantitative data analysis using panel data regression method. Panel data regression according to Ghozali (2018: 296) is a regression technique that combines time series data with cross section data, where by combining the two things, you can get more informative, varied data, the level of collinearity between variables is also small, resulting in a degree of greater freedom and efficiency. According to Gujarati (1992) in Kasmiarno and Mintaroem (2017), panel data generally learns more complex about the behavior contained in the model so that panel data testing does not require classical assumption tests. According to Ajija (2011), with the advantage of panel data regression, the implication is that classical assumption testing is not necessary.

This analysis was carried out using the Econometric Views (Eviews) version 10.0 program. The methods or data analysis techniques used in this research are descriptive statistical tests, model selection, panel data regression models and hypothesis testing.

3.3.1. Descriptive statistics

Descriptive statistics are used to find out the characteristics of the sample used and to explain the variables in this study. Descriptive statistical research is calculated from the average value (mean), the amount of data, the minimum and maximum values, and also the standard deviation.

1. *Mean*, is the average value derived from several data. The mean is obtained by dividing the amount of data by the number of available data.
2. Median, is used to determine the middle location of data arranged in order of value. In other words, the median is the middle value of data that has been arranged sequentially.
3. Standard deviation, is the spread of data or size of the disperse.
4. Minimum and Maximum, are the smallest and greatest values in a data.

3.3.2. Panel Data Regression Model Selection

According to Winarno (2015) selecting a model to test the regression equation to be estimated can use three (3) examiners, namely the lagrange multiplier test, the chow test, and the hausman test.

3.3.2.1. Lagrange Multiplier test

The Lagrange Multiplier test is a test used to determine the best approach between the Common Effect Model (CEM) and the Random Effect Model (REM) approach. The Random Effect Model (REM) was developed by Breusch-pagan which is intended to test the significance based on the residual value of the OLS method. The criteria used are as follows:

1.   If the value of the Breusch-pagan cross section is ≥ 0.05 (significant value) then H0 can be accepted, therefore the most appropriate model to use is the Common Effect Model (CEM).

2.   If the Breusch-pagan cross section value <0.05 (significant value) then H0 is rejected, therefore the appropriate model to use is the Random Effect Model (REM).

The hypothesis used is:

H0: Common Effect Random (CEM)

H1: Random Effect Model (REM)

3.3.2.2. Chow or Likelihood Ratio Test
The Chow test is a test used in choosing the best approach between the Common Effect Model (CEM) approach and the Fixed Effect Model (FEM) approach. The criteria that testers use are as follows:

1.   If the probability value (P-value) for the cross section F ≥ 0.05 (significant value) then H0 can be accepted, so the most appropriate model to use is the Common Effect Model (CEM).

2.   If the probability value (P-value) for the cross section F <0.05 (significant value) then H0 is rejected, so the most appropriate model is the Fixed Effect Model (FEM).

The hypothesis used is:

H0: Common Effect Model (CEM)

H1: Fixed Effect Model (FEM)

3.3.2.3. Hausman Test
The Hausman test is a test used to select the best approach between the Random Effect Model (REM) approach and the Fixed Effect Model (FEM) approach. The criteria used are as follows:

1.   If the probability value (P-value) for the random cross section is ≥ 0.05 (significant value) then H0 can be accepted, so the most appropriate model is the Random Effect Model (REM).

2.   If the probability value (P-value) for random cross section <0.05 (significant value) then H0 is rejected, so the right model to use is the Fixed Effect Model (FEM).

The hypothesis used is:

H0: Random Effect Model (REM)

H1: Fixed Effect Model (FEM)

3.3.3. Panel Data Regression Estimation Method
According to Basuki (2016), the regression estimation method using panel data can be done with 3 (three) approaches, including:

3.3.3.1. *Common Effect Model* (CEM)
*Common Effect Model*is the simplest panel data model compared to other models because this model only combines time series data and cross section data. According to Basuki and Prawoto (2017: 276) Common Effect Model (CEM) is a very simple panel data model because it only combines time series and cross section data and then estimates it using Ordinary Least Square / OLS (least squares approach). In this model, the time dimension or the individual is not considered, it can be assumed that the behavior of company data is the same in various time periods.

3.3.3.2. *Fixed Effect Model* (FEM)

Fixed Effect Model is a method used to estimate panel data. According to Basuki and Prawoto (2017: 279) the Fixed Effect Model (FEM) assumes that there are different effects between individuals. This method assumes that there are differences between individual variables (cross-section) and the differences are seen through the intercept. In the fixed effect model, each individual is an unknown parameter and will be calculated using the dummy variable technique. Because dummy variables are used, this estimation model is also known as the Least Square Dummy Variable (LSDV) technique. The advantage of this method is that it does not require the assumption that the error component is uncorrelated with the independent variable and this method can distinguish individual effects from time effects.

3.3.3.3. *Random Effect Model* (BRAKE)

Random Effect Model is a method that can estimate panel data where the disturbance variables can be interrelated between time and also between individuals. This model assumes that the error-term can always exist and can be correlated across time-series and cross sections. The approach used in this model is Generalized Least Square (GLS) as the estimation technique.

3.3.4. Panel Data Regression Analysis

The purpose of this study using panel data regression analysis is to answer the problem of the relationship between two or more independent variables and the dependent variable. The results of this panel data regression analysis are in the form of regression coefficients for each of the independent variables studied. This coefficient is obtained by predicting the value of the dependent variable with an equation (Ghozali, 2016: 118). The formulation of the panel data regression analysis equation model is as follows the following:

$$GC = \alpha + \beta1 \text{ (Firm Size)} + \beta2 \text{ (Liquidity)} + \beta3 \text{ (Profitability)} + \beta4 \text{ (Solvency)} + \epsilon$$

Information :
GC = Opinion *Going Concern* (dummy variable, 1 if going concern opinion, 0 if non Going Concern opinion)
α = constant
$\beta1-4$ = The coefficient of each variable
ϵ = *error*

According to Basuki and Prawoto (2017) panel data has many advantages. The first advantage is that panel data can be used in building, studying, and testing models complex behavior. The second advantage, panel data can used in reducing bias that can be generated due to aggregation of individual data. The third advantage is that panel data can measure the impact that is observed separately by using cross section and time series data.

3.3.5. Hypothesis testing

This hypothesis test is carried out to obtain answers to the formulation of the problems that have been determined, namely the influence of Company Size, Liquidity, Profitability, and Solvency on Going Concern Audit Opinions. Hypothesis testing in this study has 2 stages, namely the partial test (t test) and determination test (R2).

3.3.5.1. Partial Test (t test)

Partial test or t test is used to partially determine the effect of the independent variable on the dependent variable. According to Ghozali (2018: 78), the t test can be done

with compare t count with t table. This t test was performed with a confidence level of 95% and an analysis error rate (α) of 5%. The criteria used are as follows:

1) If t <t table and p-value> 0.05 then H0 can be accepted and H1 is rejected, meaning that one of the independent variables does not significantly affect the dependent variable.
2) If t count> t table and p-value <0.05, H1 can be accepted and H0 is rejected, meaning that one of the independent variables significantly affects the dependent variable.

3.3.5.2. Test Coefficient Determination (R2)

The coefficient of determination (R2) test is used in measure the level of ability inner model describe variables dependent. The coefficient of determination is between zero and one ($0 \leq R2 \leq 1$). If the value of R2 is small, it means the ability of the independent variables to explain dependent variable very limited. This is because R2 has a weakness, namely bias towards the number of independent variables added to the model. Each added 1 variable, R2 will increase regardless of whether the variable has a significant effect or not. Therefore, in this study using adjusted R2. According to Ghozali (2018: 286), if the adjusted R2 value is closer to the value of 1 (one), the better is the model's ability to describe variables. dependent.

IV. RESULTS AND DISCUSSION
4.1. Description of Research Object

The purpose of this research is to see and analyze the influence of Company Size, Liquidity, Profitability, and Solvency on the acceptance of a Going Concern Audit Opinion. In this study, the data obtained were from the company mining listed on the Indonesia Stock Exchange (IDX) for the 2015-2018 period. Mining companies are divided into 5 (five) groups, namely coal mining, oil and gas mining, metal and other mineral mining, and rock mining.

4.2. Testing and Data Analysis Results
4.2.1. Analysis Statistics Descriptive

According to Sugiyono (2014) descriptive statistics are statistics used in identifying data in a way describe the data that has been collected as is existence without making any conclusions applicable for public. Descriptive statistical analysis aims to provide an overview of the data from a variable under study which includes the independent variable which is the size of the company, liquidity, profitability, and solvency, and the dependent variable which is the going concern audit opinion. Descriptive statistics used in this study are the minimum, maximum, mean and standard deviation values. The minimum value is the lowest value among all existing data. While the maximum value is the highest value among all available data. The mean is the average value of a data group. The standard deviation is the square root of the variance. From the results of descriptive statistical testing on these five variables with a research sample of 124, the following results were obtained.

Table 4.3
Descriptive Statistics Test Results

	GOING CONCERN OPINION	COMPANY SIZE	LIQUIDITY	PROFITABILITY	SOLVABILITY
Mean	0.266129	17,50378	2,82296	0.02071	0.529903
Maximum	1	28,81537	111,313	0.456	1,898
Minimum	0	8,420875	0.052	-0,721	0.041
Std. Dev.	0.443725	5,794734	10,09049	0.145714	0.276204
Observations	124	124	124	124	124

Source: data results with Eviews version 10.0

Based on table 4.3, it can be seen that the minimum, maximum, mean, and standard deviation of each research variable with the number of samples used are 124 data from 44 mining sector companies listed on the Indonesia Stock Exchange (IDX) in 2015-2018. . The dependent variable is a Going Concern Audit Opinion, while the independent variable is Company Size, Liquidity, Profitability, and Solvency.

The Going Concern Audit Opinion is given by the auditor on the independent audit report because of doubts over the uncertainty in the continuity of life of a company to maintain its business for a certain period of time. This variable is calculated using a dummy variable, where companies that receive a Going Concern Audit Opinion are given code 1, and companies that cannot receive a Going Concern Audit Opinion are given code 0.

From the descriptive statistics above, it can be seen that for the dependent variable going concern audit opinion shows a minimum value of 0 and a maximum value 1. As well as the average mining sector company received a going concern audit opinion of 0.266129 and has a standard deviation of 0.443725. Based on these results, it can be concluded that 26.6129% of mining companies listed on the Indonesia Stock Exchange for the 2015-2018 period received a Going Concern Audit Opinion. Among the 31 companies that were research samples, 9 companies accepted a Going Concern Audit Opinion and the remaining 22 companies did not accept a Going Concern Audit Opinion. This proves that mining sector companies that do not accept a Going Concern Audit Opinion are the most data dominant compared to the company who accept the Going Concern Audit Opinion.

Company size is a description of a company that can be categorized as a large company or a small company which can be measured by total assets, market capitalization and net sales. The size of the company determines whether the company has the ability to survive. Based on the descriptive statistics above, Company Size gets the minimum value8,420875 at PT. Atlas Resources Tbk while the maximum value is 28.81537 at PT. Cita Mineral Investindo Tbk. The average of this variable is 17.50378, which means that the average total assets owned by the company is 1750%, while the standard deviation of 5.794734 is smaller than the average value. The average value of 17.50378 tends to be closer to the minimum value of 8.420875, this shows that there are more sample companies whose company size is classified as small-scale.

Liquidity (Current Ratio) shows the ability of a company to fulfill its short-term debt. The company's financial condition can be said to be good if the company is able to pay off its short-term debt on time, then if not it can cause uncertainty about the continuity of the company's life. In the descriptive statistical test results above, liquidity has a minimum value of 0.052, a maximum value of 111.313, a mean of 2.82296, and a standard deviation of 10.09049.

Profitability (ROA) based on the results of the descriptive statistical test above obtained a minimum value of -0.721, a maximum value of 0.456, an average value of 0.02071, and a standard deviation of 0.145714. Based on these results, it can be concluded that the average mining sector company listed on the Indonesia Stock Exchange for the period 2015-2018 has the ability to generate profits of 2.071%. Mining sector companies that have a minimum value of Return On Asset (ROA) are companies that cannot make a profit, in other words, these companies earn losses from year to year and this creates a going concern.

Solvency (DAR) based on the descriptive statistical test above obtained a minimum value of 0.041 owned by PT. Central Omega Resources Tbk while the maximum value is 1,898 at PT. Bumi Resources Tbk. The average of this variable is 0.529903, which means that the average company's ability to meet its long-term obligations is 52.9903%, while the standard deviation is 0.276204 where the value is smaller than the average value.

4.2.2.   **Panel Data Regression Model Selection**

In determining the best model among 3 (three) equation models, namely the Common Effect Model (CEM), Fixed Effect Model (FEM) and Random Effect Model (REM), the following tests are required:

4.2.2.1. Lagrange Multiplier test

The lagrange multiplier test is a test used to determine whether the random effect model will be better than the common effect model. The criteria used are as follows:

1.   If the value of the Breusch-pagan cross section is ≥ 0.05 (significant value) then H0 can be accepted, so the most appropriate model to use is the Common Effect Model (CEM).

2.   If the value of the Breusch-pagan cross section <0.05 (significant value) then H0 is rejected, so the model the most appropriate to use is the Random Effect *Model* (BRAKE).

The hypothesis used is:

H0: *Common Effect Model* (CEM)

H1: *Random Effect Model* (BRAKE)

The results of the lagrange multiplier test can be seen in table 4.2, which are as follows.

Table 4.4

Lagrange Multiplier test

Lagrange Multiplier Tests for Random Effects			
Null hypotheses: No effects			
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided			
(all others) alternatives			
	Hypothesis Test		
	Cross-section	Time	Both
Breusch-Pagan	125,3059	1.658747	126,9647
	(0.0000)	(0.1978)	(0.0000)

Source: Eviews panel data regression output version 10.0

Based on table 4.2 on the results of the Lagrange Multiplier test above, it is found that the Breusch-pagan cross section <0.05 is 0.0000 <0.05, the hypothesis H0 is rejected and H1 is accepted, therefore based on these results the model that can be used is the Random Effect. Model (REM).

4.2.2.2. Chow test

The Chow test aims to select a better approach between the Common Effect Model and the Fixed Effect Model. The criteria used are as follows:

1.   If the probability value (P-value) for cross section F ≥ 0.05 (significant value) then H0 can be accepted, so the most appropriate model is the Common Effect Model (CEM).

2.   If the probability value (P-value) for the cross section F <0.05 (significant value) then H0 is rejected, so the correct model to use is the Fixed Effect Model (FEM).

Hypothesis which is used, namely:

H0: Common *Effect Model* (CEM)

H1: Fixed Effect Model (FEM)

Table 4.5
Chow test

Redundant Fixed Effects Tests			
Equation: Untitled			
Fixed effects cross-section test			
Effects Test	Statistics	df	Prob.
Cross-section F	23,728,610	-30.89	**0.0000**
Chi-square cross-section	272,433,910	30	0.0000

Source: Eviews panel data regression output version 10.0

Based on Table 4.3 Chow test results above can be seen that the probability value (P-value) is cross *section* The F obtained is $0.0000 \leq 0.05$, then the hypothesis H0 is rejected and H1 is accepted, therefore it can be concluded that the Fixed Effect Model (FEM) is more appropriate to use.

4.2.2.3. Hausman Test

The purpose of conducting the Hausman test is to compare between approaches *Random Effect Model* (REM) with *Fixed Effect Model*(FEM). The criteria used are as follows:

1.   If the probability value (P-value) for the random cross section is ≥ 0.05 (significant value) then H0 can be accepted, so the right model to use is the Random Effect Model (REM).

2.   If the probability value (P-value) for random cross section <0.05 (significant value) then H0 is rejected, so the most appropriate model to use is the Fixed Effect Model (FEM). The hypothesis used is:

H0: Random *Effect Model* (BRAKE)
H1: Fixed Effect Model (FEM)

Table 4.6
Hausman Test

Correlated Random Effects - Hausman Test			
Equation: Untitled			
Cross-section random effects test			
Test Summary	Chi-Sq. Statistics	Chi-Sq. df	Prob.
Random cross-section	4,594,753	4	**0.3315**

Source: Eviews panel data regression output version 10.0

It can be seen from table 4.4 above that in the Hausman test results, the probability value (P-value) of random cross is $0.3315 \geq 0.05$, so the hypothesis H0 is accepted. and H1 is rejected, therefore a more appropriate approach is used, namely the Random Effect Model (REM).

4.2.3.   Panel Data Regression Estimation Method

Regression estimation method panel data includes Common Effects *Model* (CEM), Fixed *Effect Model* (FEM), and Random *Effect Model* (BRAKE).

4.2.3.1. *Common Effect Model* (CEM)

The common effect model is a model or estimation method that is the most basic and simple in panel data regression, this model still uses the principle of Ordinary Least Square (OLS) or small squares. This model also called pooled least square. Model It combines cross

section and time series. This common effect model does not pay attention to time and individual dimensions or cross sections, so it can be assumed that individual behavior is not differentiated in various periods time. The following are the results of the regression with the common effect model:

Table 4.7
Panel Data Regression Results
Common Effect Model

Dependent Variable: OPINI_GOINGCONCERN

Method: Panel Least Squares
Date: 05/21/20 Time: 5:38 am
Sample: 2015 2018
Periods included: 4
Cross-sections included: 31
Total panel (balanced) observations: 124

Variable	Coefficient	Std. Error	t-Statistic	Prob.
COMPANY SIZE	0.079638	0.054438	1,462,922	0.1461
LIQUIDITY	-0.044302	0.038474	-1,151,481	0.2518
PROFITABILITY	-0.123990	0.236397	-0.524500	0.6009
SOLVABILITY	0.863153	0.216893	3,979,623	0.0001
C	-0.580541	0.285147	-2,035,934	0.0440
R-squared	0.186830	Mean dependent var		0.266129
Adjusted R-squared	0.159496	SD dependent var		0.443725
SE of regression	0.406803	Akaike info criterion		1,078,511
Sum squared resid	1,969,314	Schwarz criterion		1,192,232
Log likelihood	-6,186,770	Hannan-Quinn criter.		1,124,707
F-statistic	6,835,210	Durbin-Watson stat		0.222072
Prob (F-statistic)	0.000055			

Source: Eviews Panel Data Regression Output Version 10.0

Based on regression results using the Common Effect Model (CEM) above, there is a constant value of -0.580541 with a probability of 0.0440. This common effect regression model has an adjusted R^2 of 0.159496, explaining that the variables of company size, liquidity, profitability, and solvency affect only 15.9496% while the remaining 84.0504% are influenced by other independent variables not included in the study.

4.2.3.2. *Fixed Effect Model* (FEM)

This method assumes that the intercept of each individual is different but even though the intercept is different for each individual, the intercept will not change over time (time variant) and the slope (coefficient) between individuals is fixed (the same). Below are the results of the regression using the Fixed Effect Model.

Table 4.8
Panel Data Regression Results
Fixed Effect Model

Dependent Variable: OPINI_GOINGCONCERN

Method: Least Squares Panel
Date: 05/21/20 Time: 5:38 am
Sample: 2015 2018
Periods included: 4
Cross-sections included: 31
Total panel (balanced) observations: 124

Variable	Coefficient	Std. Error	t-Statistic	Prob.
COMPANY SIZE	-0.022636	0.081916	-0.276327	0.7829
LIQUIDITY	-0.001179	0.018987	-0.062099	0.9506

PROFITABILITY	-0.122360	0.136628	-0.895567	0.3729
SOLVABILITY	0.252660	0.206454	1,223,806	0.2243
C	0.214027	0.373463	0.573088	0.5680
	Effects Specification			
	Cross-section fixed (dummy variables)			
R-squared	0.909632	Mean dependent var		0.266129
Adjusted R-squared	0.875109	SD dependent var		0.443725
SE of regression	0.156812	Akaike info criterion		-0.634665
Sum squared resid	2,188,514	Schwarz criterion		0.161382
Log likelihood	7,434,926	Hannan-Quinn criter.		-0.311292
F-statistic	2,634,881	Durbin-Watson stat		1,764,814
Prob (F-statistic)	0.000000			

Source: Eviews Panel Data Regression Output Version 10.0

According to the regression results using the Fixed Effect Model (FEM) above, there is a constant value of 0.214027 with a probability of 0.5680. This fixed effect regression model has an adjusted R2 of 0.875109, which means that the variables of company size, liquidity, profitability, and solvency have an effect of 87.5109% while the remaining 12.4891% is affected. by other independent variables which is not included in research.

4.2.3.3. Random Effect Model (REM)
Random Effect Model(REM) is an approach that assumes that each company has a different slope (coefficient) and intercept. This method can be useful if the entity selected as the sample is a random choice and is representative of the population. This method also assumes that errors may be correlated along the cross section and time series. Following are the results of the regression using the Random Effect Model (REM).

Table 4.9
Panel Data Regression Results
Random Effect Model

Dependent Variable: OPINI_GOINGCONCERN

Method: Panel EGLS (Cross-section random effects)

Date: 05/21/20 Time: 5:38 am

Sample: 2015 2018

Periods included: 4

Cross-sections included: 31

Total panel (balanced) observations: 124

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
COMPANY SIZE	**0.022445**	0.065797	**0.341130**	**0.7336**
LIQUIDITY	**-0.004101**	0.018725	**-0.218988**	**0.8270**
PROFITABILITY	**-0.119311**	0.133350	**-2,894,722**	**0.0227**
SOLVABILITY	**0.398050**	0.187626	**2,121,506**	**0.0360**
C	**-0.071476**	0.313190	-0.228218	0.8199
Weighted Statistics				

R-squared	0.547817	Mean dependent var	0.051995
Adjusted R-squared	**0.515811**	SD dependent var	0.158461
SE of regression	0.157204	Sum squared resid	2,940,841
F-statistic	31,493,994	Durbin-Watson stat	1,312,218
Prob (F-statistic)	0.008341		

Source: Eviews Panel Data Regression Output Version 10.0

According to the results of the regression using the Random Effect Model (REM) above, there is a constant value of -0.071476 with a probability of 0.8199. The random effect regression model has an adjusted R^2 of 0.515811 explaining that the variables of company size, liquidity, profitability, and solvency have an effect of 51.5811% while the remaining 48.4189% is influenced by other independent variables who does not included in research.

4.2.4. Conclusion of Model Selection

Based on The results of the model selection that the researcher has done, which consists of the lagrange multiplier test, the Chow test, and the Hausman test, it can be concluded that the regression estimation method Panel data that can be used are as follows:

Table 4.10
Conclusion Results of Model Selection

No.	Method	Testing	Result
1	*Lagrange Multiplier test*	REM vs CEM	*Random Effect Model*
2	*Chow test*	CEM vs FEM	*Fixed Effect Model*
3	*Hausman Test*	REM vs FEM	*Random Effect Model*

Panel data regression model selection testing is carried out to strengthen the conclusion of the panel data regression estimation method that will be used. Therefore, based on the test results in the table above, it can be concluded that the method used to analyze the data in this study is the Random Effect Model (REM).

4.2.5. Panel Data Regression Analysis

Purpose of analysis data regression panel is to test the extent to which the influence of the independent variable on the dependent variable which has several companies in several time periods. The independent variables used in this study are company size, liquidity, profitability, and solvency, while the dependent variable used in this study is going concern audit opinion.

Table 4.11
Panel Data Regression Results and t test

Dependent Variable: OPINI_GOINGCONCERN
Method: Panel EGLS (Cross-section random effects)
Date: 05/21/20 Time: 5:38 am
Sample: 2015 2018
Periods included: 4
Cross-sections included: 31
Total panel (balanced) observations: 124

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
COMPANY_ SIZE	**0.022445**	0.065797	**0.341130**	**0.7336**
LIQUIDITY	**-0.004101**	0.018725	**-0.218988**	**0.8270**
PROFITABILITY	**-0.119311**	0.133350	**-2.894722**	**0.0227**
SOLVABILITY	**0.398050**	0.187626	**2.121506**	**0.0360**
C	**-0.071476**	0.313190	-0.228218	0.8199

Source: Eviews Panel Data Regression Output Version 10.0

According to table 4.9, a panel data regression equation is obtained which can be formulated as follows:

Going Concern Audit Opinion = - 0.071476 + 0.022445 Firm Size - 0.004101 Liquidity - 0.119311 Profitability + 0.398050 Solvency

Based on the equation data regression panel above, the analysis obtained is as follows:
1. The constant is -0.071476, this means that in the absence of the influence of Company Size, Liquidity, Profitability, and Solvency, the Going Concern Audit Opinion will be -0.071476 or it can be said that if the independent variable is considered constant (value = 0) then the Going Concern Audit Opinion will be worth amounting to -0.071476.
2. The firm size variable has a coefficient value of 0.022445, with a positive coefficient value, the results explain that any increase in Company Size with the assumption that other independent variables are constant (value = 0) will increase the acceptance of a Going Concern Audit Opinion by 0.022445.
3. Liquidity variable has a coefficient value of -0.004101. According to this value, it illustrates that any increase in liquidity with the assumption that other independent variables are fixed (value = 0) will reduce the Going Concern Audit Opinion by 0.004101.
4. The profitability variable has a coefficient value of -0.119311. The coefficient value illustrates that any increase in profitability with the assumption that the other independent variables remain (value = 0) can reduce the Going Concern Audit Opinion by 0.119311.
5. Solvency variable has a coefficient value of 0.398050. The regression coefficient value shows that any increase in solvency with the assumption that other independent variables are fixed (value = 0) can increase the Going Concern Audit Opinion by 0.398050.

4.2.6. Hypothesis test
4.2.6.1. T test
The t statistical test aims to determine the effect of each independent variable on the dependent variable. The hypothesis is accepted or rejected is determined by comparing the significant value with the significant level and t count with t table. In this research $\alpha = 5\% = 0.05$ then if the significant value <0.05, the independent variable has an effect on the dependent variable, whereas if the significant value is> 0.05, the independent variable has no effect on the dependent variable. Then if tcount> ttable, the independent variable has an effect on the dependent variable, whereas if tcount <ttable, the independent variable has no effect on the dependent variable. The number of observations (n = 124), the number of independent variables (k = 4), therefore the degree of freedom (df) = nk-1 is 124-4-1 = 119 with a significant level of 0.05, so the t table is 1.9801. The results of the t table are calculated using Ms. Excel with the following formula:

Ttabel = TINV (Probability; degree of freedom)

T table = TINV (0.05; 119)

T table = 1.9801

Based on the test results in table 4.9, the hypothesis results are as follows:

1. The first hypothesis in this study is that company size has a negative effect on Going Concern Audit Opinions. The results of statistical tests show that the significant value is greater than 0.05 (0.7336> 0.05) and tcount is smaller than ttable (0.341130 <1,9801). Based on these results it can be concluded that the Company Size has no influence on the Going Concern Audit Opinion. Because a significant value is greater than 0.05, this value proves that the variable company size proxied using Ln (total assets) is significant and has no effect on the acceptance of the Going Concern Audit Opinion. Therefore H1 which states that Company Size affects the acceptance of a Going Concern Audit Opinion, is rejected. Therefore, it can be concluded that Company Size has no effect on the acceptance of a Going Concern Audit Opinion.

2. The second hypothesis in this study is that liquidity has a negative effect on the acceptance of a Going Concern Audit Opinion. The result of the t statistical test shows that the significant value is greater than 0.05 (0.8270> 0.05) and tcount less than ttable (-0.218988 <1,9801). So, from these results it can be concluded that liquidity has no effect on the acceptance of a Going Concern Audit Opinion. Therefore, it is concluded that H2 which states liquidity affects the Going Concern Audit Opinion, is rejected. So it can be concluded that liquidity has no effect on the acceptance of a Going Concern Audit Opinion.

3. The third hypothesis in this study is that profitability has a negative effect on Going Concern Audit Opinions. Based on the results of the t statistical test, it shows a significant value less than 0.05 (0.0227 <0.05) and tcount is greater than ttable (-2.894722>1,9801). Based on the results of these tests, it is concluded that Profitability affects the Going Concern Audit Opinion. So based on the above test it can be concluded that H3 which states that profitability affects the Going Concern Audit Opinion, is accepted. Because the profitability coefficient shows value-0.119311, So it can be concluded that profitability has a negative effect on the acceptance of a Going Concern Audit Opinion.

4. The fourth hypothesis in this study is that solvency has a positive effect on Going Concern Audit Opinions. The result of the statistical test shows that the valuesignificant value less than 0.05 (0.0360 <0.05) and tcount is greater than ttable (2.121506> 1.9801). From the results of these tests, it can be concluded that solvency affects the Going Concern Audit Opinion. So it can be seen that H3 which states that solvency affects the acceptance of a Going Concern Audit Opinion, is accepted. Because the solvency coefficient has a value0.398050, it can be concluded that solvency has a positive effect on the acceptance of a Going Concern Audit Opinion.

4.2.6.2. Test Coefficient Determination (R2)

Test coefficient determination (R2) aims to measure the ability of the model to explain the relationship between variables independent with variables dependent. Coefficient value This determination (R2) is between zero and one ($0 \leq R2 \leq 1$). The greater the Adjusted R2 value, the better the model (Wing Wahyu Winarno, 2007) in (Elis Kurniawati and Wahyu Murti, 2017).

Table 4.12

Determination Coefficient Test Results

Dependent Variable: OPINI_GOINGCONCERN

Method: Panel EGLS (Cross-section random effects)

Date: 05/21/20 Time: 5:38 am

Sample: 2015 2018

Periods included: 4

Cross-sections included: 31

Total panel (balanced) observations: 124

R-squared	0.547817	Mean dependent var	0.051995
Adjusted R-squared	**0.515811**	SD dependent var	0.158461
SE of regression	0.157204	Sum squared resid	2,940,841
F-statistic	31,493,994	Durbin-Watson stat	1,312,218
Prob (F-statistic)	0.008341		

Source: Eviews Panel Data Regression Output Version 10

Based on the table above, it is known that the adjusted R2 value is 0.515811 or 51.5811%, which means that all independent variables, namely Company Size, Liquidity, Profitability, and Solvency can explain the variation in the dependent variable, namely the Going Concern Audit Opinion of 51.5811% while the remaining 48.4189% explained by other independent variables not included in this study.

4.2.7. Interpretation of Research Results

This hypothesis testing is carried out using independent variables, namely Company Size, Liquidity, Profitability, and Solvency on the dependent variable, namely the Going Concern Audit Opinion with the help of software Eviews version 10 which uses a sample size of 31 mining sector companies for 4 periods, namely 2015-2018, and get a total of 124 data. Here is the effect of each independent variable on the dependent variable.

4.2.7.1. The Influence of Company Size on Going Concern Audit Opinions

The first hypothesis which states that Company Size affects the Going Concern Audit Opinion is rejected, it can be seen from significant value is greater than 0.05 (0.7336> 0.05) and tcount is smaller than ttable (0.341130 <1,9801). This shows that company size has no effect on the acceptance of a Going Concern Audit Opinion. These results prove that large companies that can solve corporate financial problems with positive growth are not necessarily able to maintain the viability of their companies. Ability company to maintain life is not only determined by the size of the company or the size of the company, the chances of getting a Going Concern Audit Opinion are the same without looking size of the company. According to Kristiana (2012) in Aris Saifudin (2016), the survival of a company is always linked to the ability of management to manage the company in order to survive. Therefore, even though the size of the company is relatively small, if the company has good management and performance, the company is able to survive in the long term and the potential to accept a Going Concern Audit Opinion is getting smaller.

The results of this study are in line with the research conducted by Bayudi & Putu (2017), Junika Budiyanto Putri & Sylvia Fettry (2017) and Astrini Aning Widoretno (2019), which states that company size has no effect on the acceptance of a Going Concern Audit Opinion. But these resultsdifferent from research conducted by Qolilah Siti et al. (2016) and Kevin Martio and Amir (2014)which states that Company Size affects the acceptance of a Going Concern Audit Opinion.

4.2.7.2. The Effect of Liquidity on Going Concern Audit Opinions

The second hypothesis which says that liquidity has a negative effect on Going Concern Audit Opinion is rejected, this is because the significant value is greater than 0.05 (0.8270> 0.05) and tcount less than ttable (-0.218988 <1.9801) with a Liquidity coefficient of -0.004101. Therefore, Liquidity, which is proxied by Current Ratio, has no effect on the acceptance of the Going Concern Audit Opinion. This shows that the high or low Current Ratio has no effect on the company in accepting a Going Concern Audit Opinion. This means that the auditors do not make liquidity the sole basis for determining the issuance of

the Going Concern Audit Opinion, but rather the overall financial condition of the company.

Result This study supports the research results which is conducted by Nanang Bayudi & Ni Gusti Putu (2017) and Adhitya Wibisono (2019) which states that liquidity has no effect on the acceptance of a Going Concern Audit Opinion. But the results of this study are different from the research conducted byEndra Ulkri Arma (2013) and Kevin Martio & Amir (2014) which state that liquidity has a significant effect on the acceptance of Going Concern Audit Opinions.

4.2.7.3. The Effect of Profitability on Going Concern Audit Opinions

The third hypothesis which states that profitability affects the Going Concern Audit Opinion is accepted, because the significant value is less than 0.05 (0.0227 <0.05) and tcount is greater than ttable (-2.894722>1.9801) with a profitability coefficient of -0.119311. This proves that profitability, which is proxied by Return on Assets (ROA), has a negative effect on the acceptance of a Going Concern Audit Opinion. The higher the Profitability value, the smaller the company will accept the Going Concern Audit Opinion. This is because the higher the profitability figure, the company management is considered capable of managing existing assets to generate profits for the company. Therefore, companies with high profitability values are considered capable of maintaining the survival of their companies, therefore the company does not have continuity problems. The results of this test are in line with previous research conducted by Rizka Ardhi Pradika (2017), Endra Ulkri Arma (2013) and Nanang Bayudi and Ni Gst Putu Wirawati (2017) who state that profitability has an influence on acceptance of the Going Concern Audit Opinion. While the results of this study are different from research that's been done by Adhitya Wibisono (2019) which states that Profitability has no influence on acceptance of the Going Concern Audit Opinion.

4.2.7.4. Influence **Solvency Against Opinions Going Concern Audit**

The fourth hypothesis which states that solvency affects the Going Concern Audit Opinion is accepted, it can be seen from the significant value less than 0.05. (0.0360 <0.05) and tcount is greater than ttable (2.121506> 1.9801) and the Solvency coefficient of 0.398050. These results indicate that solvency has a positive effect on the acceptance of a Going Concern Audit Opinion. This is because if the solvency proxied by the Debt to Asset Ratio (DAR) is higher, the more company assets will be funded through loans and this makes the company very unprofitable in the long term and must be restructured. In other words, companies that have a high solvency value tend to have high debts as well so that the company will face higher risks, especially in terms of paying off debt and interest. This prompted the auditors to issue a Going Concern Audit Opinion because the company was deemed to have no certainty about the survival of its business. performed by Dian Riesta Untari and Setyarini Santosa (2017) and Vivi Angel & Farid Addy Sumantri (2018) who argue that solvency affects the acceptance of a Going Concern Audit Opinion. But the results of this study are different from the research conducted byAdhitya Wibisono (2019) which states that solvency has no effect on the acceptance of a Going Concern Audit Opinion.

V.   CONCLUSIONS AND SUGGESTIONS

5.1.   Conclusion

The purpose of this research is to see and analyze the influence of Company Size, Liquidity, Profitability and Solvency on Going Concern Audit Opinions. The population taken for this study is a mining sector company listed on the Indonesia Stock Exchange (BEI) for the 2015-2018 period. The samples obtained were 31 companies so that the data obtained were 124. Based on the interpretation of the research results that have been done, it can be concluded as the following:

1. The results of this study indicate that company size has no influence on the acceptance of a Going Concern Audit Opinion for Mining Sector Companies listed on the

Indonesia Stock Exchange (BEI) for the 2015-2018 period. This is because the size or size of a company, which is calculated by total assets, is not necessarily a determinant of the acceptance of Going Concern Audit Opinions. In other words, Going Concern Audit Opinion receipts are not calculated from total assets only but seen by how a company is able to realize its assets and also pay the company's obligations.

2. The results of this study indicate that liquidity has no effect on the acceptance of a Going Concern Audit Opinion for Mining Sector Companies listed on the Indonesia Stock Exchange (BEI) for the 2015-2018 period. This means that liquidity is not used as the only basis for auditors in issuing a Going Concern Audit Opinion, but auditors also see the entire financial condition of the company.

3. The results of this study indicate that profitability has a negative effect on the acceptance of a Going Concern Audit Opinion for Mining Sector Companies listed on the Indonesia Stock Exchange (BEI) for the 2015-2018 period. This proves that the higher the profitability, the company is considered capable of maintaining the continuity of its business life. So that the possibility of auditors to issue a Going Concern Audit Opinion will be smaller.

4. The results of this study indicate that solvency has a positive effect on the acceptance of a Going Concern Audit Opinion in Mining Sector Companies listed on the Indonesia Stock Exchange (IDX) for the 2015-2018 period. This proves that the higher the solvency, the higher the debt owned by the company. So that auditors will have doubts about the continuity of the company's life, in other words the possibility of the company accepting a Going Concern Audit Opinion will be even higher.

5.2. Suggestion

According to the above conclusion, the suggestions obtained are related to the research results, namely as follows:

1. For companies, especially those who are the samples, in order to maintain their performance in generating profits. Because this will affect the company in getting a Going Concern Audit Opinion.

2. The company is expected to further improve asset management equally and well so that all company obligations can be paid on time so as not to raise doubts about the continuity of the company and can cause the company to get a Going Concern Audit Opinion.

3. The company, especially the management, is expected to pay attention to the solvency ratio percentage so that it is not high because if this ratio is high it can cause investors to hesitate to invest their capital in the company because automatically the company has a lot of debt to creditors, banks, etc. to pay other company obligations. . This also resulted in the company getting a Going Concern Audit Opinion.

5.3.   Research Limitations

This study has several limitations that will affect the results of the study. The limitations of this study are as follows:

1. The results of this study prove that there are other factors that can influence the Going Concern Audit Opinion besides Company Size, Liquidity, Profitability, and Solvency. The independent variable examined in this study gave an effect of 51.5811% while the remaining 48.4189% was influenced by other factors outside of this study. For other researchers, later they can also add other independent variables that are not yet in this study such as financial distress, auditor quality, and size of KAP.

2. Researchers who are interested in continuing this research should be able to add variables that are not yet in this study, for example moderating or intervening variables.

3. The observation period studied in this study was only four years, namely from 2015-2018 not until 2019 due to the Covid-19 pandemic which delayed financial reporting and audits.

The research is only limited to the mining sector listed on the Indonesia Stock Exchange (BEI).

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