The Influence Of Firm Size, Profitability, Leverage, And Auditor’s Opinion To Audit Delay

(Empirical Study In Property, Real Estate And Building Construction Company Which Are Listed On The Indonesia Stock Exchange (BEI) Period 2016-2018)

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Abstract - The purpose of this research is to examine the effect of firm size, profitability, leverage, and auditor’s opinion, toward audit delay in Property, Real Estate and Building Construction company which are listed on the Indonesia Stock Exchange during 2016-2018. This research uses quantitative method with descriptive approach. Sampling method that used is purposive sampling and the result was selected by criteria are 38 firms as sample. The data used are secondary data, namely the financial statements of companies listed on the Indonesia Stock Exchange in 2016-2018. Analysis methods which were used are descriptive analysis, the assumptions of classical test, and hypothesis test. The results show that firm size has positive effect and significant on audit delay, profitability has no effect on audit delay, leverage has positive effect and no significant effect on audit delay, auditors opinion has positive effect and no significant effect on audit delay, firm size, profitability, leverage, and auditors opinion have significant effect on audit delay.

Kata Kunci: Audit delay, Firm Size, Profitability, Leverage, And Auditors Opinion.

I. INTRODUCTION

The development of a country's business world can be seen from the increasing number of companies going public. If we look at the development of the business world in Indonesia, in 2016 as many as 541 companies are listed on the Indonesia Stock Exchange (IDX), in 2017 as much as 570, and in 2018 as many as 622. This means that there was an increase of about 14% from 2016 to 2018 (https://idx.co.id,2019).

This affects companies going public and creates intense competition among businesses. Each company is vying to showcase the best performance in its field and get a flow of funds from investors to maintain the company's continuity. Facing intense competition, companies must work more extra to provide accurate and timely information about the company's financial statements. Where such financial statements can help provide answers and references for investors and
creditors in making rational decisions related to investment activities, credit, and other similar activities.

Based on The Financial Services Authority Regulation No. 29/POJK.04/2016 on the annual report of issuers or public companies, that public companies listed on the Indonesia Stock Exchange (IDX) shall report annual financial statements to the Financial Services Authority and announce to the public no later than the end of the fourth month or 120 days after the end of the financial year. Annual financial statements must include at least: overview of important financial data, stock information (if any), board of directors report, board of commissioners report, public company profile, management analysis, public corporate governance, social and environmental responsibility of public companies, audited annual financial statements, and statements of board members and board of commissioners on responsibility for annual reports. For every public company that exceeds the deadline in submitting annual financial statements, the Financial Services Authority is authorized to impose administrative sanctions or fines in accordance with the established regulations.

To present financial statements that can be said to be reliable, there are some obstacles including punctuality. For users of financial statements, punctuality in the presentation of financial statements is very important.

This study will review the factors that allegedly influenced the audit delay because many previous studies showed inconsistencies in the results of the researchers with the other researchers. According to the research conducted by Firdha Rizky Ramadhany (2018), the size of the company and solvency does not affect the period of completion of the audit. This is because auditors consider that any amount of assets held by the company will still be examined in the same manner in accordance with the audit procedure. While according to Dyna Nurul Cahyanti research (2016), the size of the company and solvency have a significant influence on audit delay. The larger the size of the company, the shorter the audit delay. This is in line with the theory that large companies tend to be faster at completing their audits than smaller companies. Profitability in this study has no effect on audit delay with the possibility that sample companies prefer other things so as not to immediately submit financial statements that have been audited by auditors.

The study looked at the company’s financial statements in the Property, Real Estate and Building Construction Sectors with the period 2016-2018 listed on the Indonesia Stock Exchange (IDX) as research objects. The reason the authors chose the Property, Real Estate and Building Construction sectors is because it is a business sector that is quite developed as the population grows, the number of developments in the residential sector, apartments, and shopping centers.

II. LITERATURE REVIEW

2.1. Audit Delay

According to Lawrence and Briyan in Ani Yulianti (2016:12) audit delay is the length of day it takes the auditor to complete his audit work, as measured from the closing date of the financial year to the date of publication of the audit financial report.

According to Halim (2015:4) audit delay is a time span measured based on the length of day in completing the audit process by an independent auditor from the closing date of the book on December 31 to the date stated in the independent auditor’s report.
2.2. Firm Size

According to Machfoedz in Widaryanti (2017), the size of the company is a small size of a company in various ways including the amount of wealth (total assets), the total value of the stock market, the number of sales in one year of the sales period, the amount of labor, and the total fixed book value of the company. In this study the size of the company is measured using the total assets owned by the company, meaning the small size of a company is determined from the total assets owned by the company.

According to Law No. 20 of 2008 concerning small and medium-sized micro enterprises the size of the company is classified into three categories, namely:

1. Small Companies
   The Company can be categorized as a small company if the company has a net worth of more than Rp 50,000,000,- with a total of Rp 500,000,000,- excluding business buildings, or has annual sales of more than Rp 300,000,000,- up to at most Rp 2,500,000,000,-.

2. Medium Enterprises
   The Company can be categorized as a medium-sized company if the company has a wealth of more than Rp 500,000,000,- up to at most Rp 10,000,000,- excluding business buildings, or have an annual sales yield of more than Rp 2,500,000,000,- up to at most Rp 50,000,000,000,-.

3. Large Companies
   The Company can be categorized as a large company if the company has a net worth of Rp 10,000,000,000 excluding business buildings, or has an annual sales yield of more than Rp 50,000,000,000,-.

2.3. Profitability

Profitability is the company's ability to make a profit or profit. It can be said that profit is good news and the company will not delay the delivery of good news information. Therefore, companies that have a profit will tend to be more timely in submitting their financial statements so that it can be delivered immediately to investors and other users of financial statements.

Profitability can be calculated by using the following formula:

\[
\text{ROA} = \frac{\text{Net Income}}{\text{Total Asset}} \times 100\%
\]

Note:

ROA = Profitability Ratio
Net Income = Total net income of the company before tax
Total Asset = Total wealth held by the company
2.4. Leverage/ Solvency

Solvency according to Kasmir (2015) is a company's ability to fulfill all its financial obligations at the time the company is liquidated. The level of solvency indicates the company's risk thus impacting the uncertainty of the share price. If the solvency rate is high, then the risk of the company's failure to return the loan will also be high, as will the opposite.

In this study solvency was measured by Debt to Asset Ratio (DAR). DAR according to Sawir (2018) is a ratio that shows the proportion between the liabilities held and all the wealth owned. According to Riyanto (2010), the formula for calculating DAR can be calculated as follows:

\[
DAR = \frac{\text{Total Utang}}{\text{Total Assets}} \times 100\%
\]

Note:
DAR = Ratio of the number of assets financed by debt
Total Utang = Total short-term and long-term corporate debt
Total Asset = Total wealth held by the company

2.5. Audit Opinion

The auditor is an independent person in auditing a company's financial statements, which will provide an opinion on the fairness of the financial statements it has audited. Audit reports are formal tools that communicate conclusions about the company's audit financial statements to interested parties.

Auditors must express an opinion without modification when the auditor concludes that the financial statements are prepared in all material terms in accordance with the applicable financial reporting framework. If the auditor concludes based on the audit evidence obtained that the financial statements as a whole are not free from material misrepresentation, or cannot obtain sufficient and appropriate audit evidence to conclude that the financial statements as a whole are free from material misrepresentation, then the auditor must modify his opinion in the auditor's report based on SA 705.

2.6. Hipotesis

Based on the above description, the hypothesis to be tested is:

H1 : The size of the company (X1) has a positive effect on audit delay (Y).
H2 : Profitability (X2) negatively affects audit delay (Y).
H3 : Leverage (X3) has a positive effect on audit delay (Y).
H4 : Opini Auditor (X4) berpengaruh positif terhadap audit delay (Y).
III. RESEARCH METHODS

3.1. Research Strategies

This research is a quantitative study with the research strategy used by researchers is a descriptive-associative strategy.

3.2. Population and Samples

The population in this study was property, real estate and building construction companies on the Indonesia Stock Exchange (IDX) in 2016-2018 and has provided financial statements of companies with a population of 44 companies.

The method of sample selection in this study is to use purposive sampling. The reason for the selection of samples using purposive sampling techniques is because not all samples have criteria according to the author's specifications.

Based on these criteria, the property, real estate, and building construction companies listed on the main board of the Indonesia Stock Exchange and qualified in this study are as many as 38 companies. The time period in this study was during 3 times the publication of annual financial statements (2016-2018) so that the amount of data used as much as 114 research data.

3.3. Data Analysis Method

In this study the type of data used is secondary data. According to Marzuki (2017:86) Secondary data is data obtained indirectly, in the form of audited financial statements of companies listed on the Indonesia Stock Exchange in 2016-2018 that have been published. The data in this study was obtained from the IDX homepage www.idx.co.id.

IV. DATA ANALYSIS AND RESEARCH RESULTS

4.1. Description of Research Objects

Population in this study as many as 44 property, real estate and building construction companies listed on the Indonesia Stock Exchange in the research year 2016 to 2018, the entire data was then taken according to the criteria that have been determined based on purposive sampling method so that the samples used in this study as many as 38 companies.

The sample selection process can be seen in table 4.1 as follows:

<table>
<thead>
<tr>
<th>No</th>
<th>Criteria</th>
<th>Number Of Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Property, real estate and building construction sector companies listed on the Indonesia Stock Exchange in 2016 – 2018</td>
<td>44</td>
</tr>
</tbody>
</table>
2 Property, real estate and building construction sector companies that did not issue consecutive annual financial statements in 2016 – 2018 (6)

Number of companies that meet sample criteria 38
Total data acquisition (38 x 3 years research period) 114

Source: Data processed (2019)

Here is a list of the names of property, real estate and building construction companies that will be sampled for research.

**Table 4.2. Company Sample List**

<table>
<thead>
<tr>
<th>No</th>
<th>Stock Code</th>
<th>Company Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>ACST</td>
<td>Acset Indonusa Tbk.</td>
</tr>
<tr>
<td>2</td>
<td>ADHI</td>
<td>Adhi Karya (Persero) Tbk.</td>
</tr>
<tr>
<td>3</td>
<td>APLN</td>
<td>Agung Podomoro Land Tbk</td>
</tr>
<tr>
<td>4</td>
<td>ASRI</td>
<td>Alam Sutera Realty Tbk.</td>
</tr>
<tr>
<td>5</td>
<td>BAPA</td>
<td>Bekasi Asri Pemula Tbk.</td>
</tr>
<tr>
<td>6</td>
<td>BEST</td>
<td>Bekasi Fajar Industrial Estate</td>
</tr>
<tr>
<td>7</td>
<td>BKSL</td>
<td>Sentul City Tbk.</td>
</tr>
<tr>
<td>8</td>
<td>BSDE</td>
<td>Bumi Serpong Damai Tbk.</td>
</tr>
<tr>
<td>9</td>
<td>CTRA</td>
<td>Ciputra Development Tbk.</td>
</tr>
<tr>
<td>10</td>
<td>DART</td>
<td>Duta Anggada Realty Tbk.</td>
</tr>
<tr>
<td>11</td>
<td>DGIK</td>
<td>Nusa Konstruksi Enjiniring Tbk</td>
</tr>
<tr>
<td>12</td>
<td>DILD</td>
<td>Intiland Development Tbk.</td>
</tr>
<tr>
<td>13</td>
<td>DMAS</td>
<td>Puradelta Lestari Tbk.</td>
</tr>
<tr>
<td>14</td>
<td>GAMA</td>
<td>Gading Development Tbk.</td>
</tr>
<tr>
<td>15</td>
<td>GPRA</td>
<td>Perdana Gapuraprima Tbk.</td>
</tr>
<tr>
<td>16</td>
<td>GWSA</td>
<td>Greenwood Sejahtera Tbk.</td>
</tr>
<tr>
<td>17</td>
<td>IDPR</td>
<td>Indonesia Pondasi Raya Tbk.</td>
</tr>
<tr>
<td>18</td>
<td>Jkon</td>
<td>Jaya Konstruksi Manggala Prata</td>
</tr>
<tr>
<td>19</td>
<td>JRPT</td>
<td>Jaya Real Property Tbk.</td>
</tr>
<tr>
<td>20</td>
<td>KIJA</td>
<td>Kawasaki Industri Jababeka Tbk.</td>
</tr>
<tr>
<td>21</td>
<td>LPCK</td>
<td>Lippo Cikarang Tbk.</td>
</tr>
</tbody>
</table>
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<table>
<thead>
<tr>
<th>No.</th>
<th>Code</th>
<th>Company Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>22</td>
<td>LPKR</td>
<td>Lippo Karawaci Tbk.</td>
</tr>
<tr>
<td>23</td>
<td>MDLN</td>
<td>Modernland Realty Tbk.</td>
</tr>
<tr>
<td>24</td>
<td>MTLA</td>
<td>Metropolitan Land Tbk.</td>
</tr>
<tr>
<td>25</td>
<td>NRCA</td>
<td>Nusa Raya Cipta Tbk.</td>
</tr>
<tr>
<td>26</td>
<td>PBSA</td>
<td>Paramita Bangun Sarana Tbk.</td>
</tr>
<tr>
<td>27</td>
<td>PLIN</td>
<td>Plaza Indonesia Realty Tbk.</td>
</tr>
<tr>
<td>28</td>
<td>PPRO</td>
<td>PP Properti Tbk.</td>
</tr>
<tr>
<td>29</td>
<td>PTPP</td>
<td>PP (Persero) Tbk.</td>
</tr>
<tr>
<td>30</td>
<td>PWON</td>
<td>Pakuwon Jati Tbk.</td>
</tr>
<tr>
<td>31</td>
<td>RBMS</td>
<td>Ristia Bintang Mahkotasejati T</td>
</tr>
<tr>
<td>32</td>
<td>RDTX</td>
<td>Roda Vivatex Tbk</td>
</tr>
<tr>
<td>33</td>
<td>SMRA</td>
<td>Summarecon Agung Tbk.</td>
</tr>
<tr>
<td>34</td>
<td>SSIA</td>
<td>Surya Semesta Internusa Tbk.</td>
</tr>
<tr>
<td>35</td>
<td>TARA</td>
<td>Sitara Propertindo Tbk.</td>
</tr>
<tr>
<td>36</td>
<td>TOTL</td>
<td>Total Bangun Persada Tbk.</td>
</tr>
<tr>
<td>37</td>
<td>WIKA</td>
<td>Wijaya Karya (Persero) Tbk.</td>
</tr>
<tr>
<td>38</td>
<td>WSKT</td>
<td>Waskita Karya (Persero) Tbk</td>
</tr>
</tbody>
</table>

Source: Primary Data Processed (2019)

4.2. Normality Test
A normality test is performed to find out if a variable is free, the variable is bound or both have a normal distribution relationship or not in a regression model. The results of the normality test are graphically probability plot supported by kolmogorov smirnov (KS) test.

Table 4.5. Kolmogorov Smirnov Test Results

<table>
<thead>
<tr>
<th></th>
<th>Unstandardized Residual</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
<td>114</td>
</tr>
<tr>
<td>Normal Parameters</td>
<td></td>
</tr>
<tr>
<td>Mean</td>
<td>0.00000000</td>
</tr>
<tr>
<td>Std. Deviation</td>
<td>17.18908087</td>
</tr>
</tbody>
</table>
Most Extreme Differences | Absolute | 0.114 |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Positive</td>
<td>0.114</td>
</tr>
<tr>
<td></td>
<td>Negative</td>
<td>-0.104</td>
</tr>
</tbody>
</table>

Kolmogorov-Smirnov Z | 1.218 |
Asymp. Sig. (2-tailed) | 0.103 |

a. Test distribution is Normal.

Source: *SPSS output data version 21, 2019*

Based on table 4.5 shows that the significance value is 0.103 which is greater than 0.05 (0.103>0.05), so that data can be interpreted as used in the normal distributed regression model.

### 4.3. Auto Correlation Test

A good regression model is a free of auto correlation. One of the ways used to detect the presence or absence of correlation with Durbin-Watson (DW).

**Table 4.6. DW Test Results**

<table>
<thead>
<tr>
<th>Model Summaryb</th>
</tr>
</thead>
<tbody>
<tr>
<td>Model</td>
</tr>
<tr>
<td>-------</td>
</tr>
<tr>
<td>1</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), OA (X4), UP (X1), ROA (X2), DAR (X3)

b. Dependent Variable: AUDIT DELAY(Y)

Source: *SPSS output data version 21, 2019*

In table 4.6 above it can be explained that durbin Watson at the level of significance (α = 5%), with the sum of data (n = 114) and the number of independent variables (k = 4) the size of the DW table : dL (lower limit) = 1.6227; dU (upper limit) = 1.7677, because the value of dw < dL (1.364 < 1.6227) then a positive auto correlates occurs.

### 4.4. Heteroskedastisity Test

Heteroskedastisity tests to test whether in regression models occur variant inequalities from residual to other observations.

The results obtained from the heteroskedastisity test can be seen from the image below:
Based on figure 4.3. above it can be seen that the absence of a clear pattern, as well as the dots spreading above and below 0 on the Y axis, can be concluded that there is no heteroskedasticity in this regression model.

4.5. Multicollinearity Test

A good multiple regression model is a regression model whose free variables do not have a high correlation or are free of multicollinearity.

Results obtained from multicollinearity test as below table:

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>Collinearity Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>I (Constant)</td>
<td>-75.620 34.743</td>
<td>-2.177 0.032</td>
<td></td>
</tr>
</tbody>
</table>
Based on the table 4.7 tolerance and VIF values it appears that there is no tolerance value below 0.1 and no VIF value above 10. This means the four independent variables have no multicollinearity relationship and can be used to predict the effect of company size, profitability, leverage, audit opinions on audit delays in the property, real estate and building construction sectors during the 2016-2018 observation period.

### 4.6. Multiple Linear Regression Analysis

**Table 4.8. Multiple Linear Regression Analysis Results**

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
</tr>
<tr>
<td>1 (Constant)</td>
<td>-75.620</td>
<td>34.743</td>
</tr>
<tr>
<td>UP (X1)</td>
<td>2.491</td>
<td>0.744</td>
</tr>
<tr>
<td>ROA (X2)</td>
<td>-1.390</td>
<td>17.395</td>
</tr>
<tr>
<td>DAR (X3)</td>
<td>3.290</td>
<td>5.271</td>
</tr>
<tr>
<td>OA (X4)</td>
<td>2.759</td>
<td>4.994</td>
</tr>
</tbody>
</table>

a. Dependent Variable: AUDIT DELAY(Y)

Source: SPSS output data version 21, 2019

The multiple linear regression equation models are as follows:
The Influence Of Firm Size, Profitability, Leverage, And Auditor’s Opinion To Audit Delay

\[ Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 \]

Audit Delay = -75,620 + 2,491 UP – 1,390 ROA + 3,290 DAR + 2,759 OA

Summary of linear regression analysis results in the table above as follows:

1. Constants
   Constants \( \alpha \) of -75,620, this indicates that if all free variables on each regression model are equal to 0 then the prediction for audit delay is -75,620.

2. \( X_1 \) regression coefficient
   The \( X_1 \) regression coefficient of 2,491 states that if variable \( X_1 \) (Company Size) rises by one unit then the audit delay will increase by 2,491.

3. \( X_2 \) Regression Coefficient
   The \( X_2 \) regression coefficient of -1,390 states that if variable \( X_2 \) (Profitability via ROA) rises by one unit then the audit delay will drop by -1,390.

4. \( X_3 \) regression coefficient
   The \( X_3 \) regression coefficient of 3,290 states that if variable \( X_3 \) (Leverage via DAR) rises by one unit then the audit delay will rise by 3,290.

5. \( X_4 \) Regression Coefficient
   The \( X_4 \) regression coefficient of 2,759 states that if variable \( X_4 \) (Audit Opinion) rises by one unit then the audit delay will rise by 2,759.

4.7. Partial Testing (\( t \))

This test is used for partial tests in the sense of testing the influence of each variable freely against bound variables.

Table 4.9. T Test Results

<table>
<thead>
<tr>
<th>Coefficients*</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
</tr>
</tbody>
</table>
| (Constant)| -75,620 | 34.743 | \n
| UP (X1)   | 2.491 | .744 | .336 | 3.349 | .001 |
From the table, the hypotheses to be tested in this study are as follows:

1. Effect of X1 on Y
The company’s t count > t tabel (3.349>1.98197) with a significance value of 0.001 (0.001 <0.05), Ho was rejected and Ha accepted. The conclusion is that the company’s size variable partially affects positive and significant audit delays.

2. Effect of X2 on Y
ROA t count < t tabel (-0.080 < 1.98197) with a significance value of 0.936 (0.936>0.05), Ho accepted and Ha rejected. The conclusion is that variable profitability through ROA partially negatively and insignificantly affects audit delays.

3. Effect of X3 on Y
DAR t count < t tabel (0.624 < 1.98197) with a significance value of 0.534 (0.534 > 0.05), Ho received and Ha was rejected. The conclusion is that variable leverage through DAR partially positively and insignificantly affects audit delays.

4. Effect of X4 on Y
Audit opinion t count < t table (0.552 < 1.98197) with a significance value of 0.582 (0.582 > 0.05), Ho accepted and Ha rejected. The conclusion is that the audit opinion variable partially positively and insignificantly affects audit delay.

4.8. Simultaneous Significance Test (F Test)
Test F shows all independent variables present in the regression model have a simultaneous effect on dependent variables. If the significance value < 0.05 then Ha is accepted.

Table 4.10. Test F

<table>
<thead>
<tr>
<th>Model</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regression</td>
<td>1942.611</td>
<td>4</td>
<td>485.653</td>
<td>4.292</td>
<td>.003a</td>
</tr>
<tr>
<td>Residual</td>
<td>12334.089</td>
<td>109</td>
<td>113.157</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>14276.700</td>
<td>113</td>
</tr>
</tbody>
</table>

a. Predictors: (Constant), OA (X4), UP (X1), ROA (X2), DAR (X3)

b. Dependent Variable: AUDIT DELAY(Y)

Source: SPSS output data version 21, 2019

The data processing results in the table above through the Anova or F-test test show that the value of significance of 0.003<0.05 which means the size of the company, profitability, leverage and audit opinion affect simultaneously the audit delay.

4.9. Interpretation of Results

1. Effect of the company's size on audit delay.
   The results showed that the size of the company had a positive and significant effect on audit delays. This is indicated by the company’s variable regression coefficient value of 2,491, and thitung> ttabel (3.349>1.98197) with a significance value of 0.001 (0.001 <0.05).

2. Effect of profitability on audit delay.
   The results showed that profitability through ROA had a negative and insignificant effect on audit delays. This is indicated by a variable profitability regression coefficient of -1,390, and a thitung< ttabel value (-0.080 < 1.98197) with a significance value of 0.936 (0.936 >0.05).

3. Leverage influence on audit delay.
   The results showed that leverage through DAR had a positive and insignificant effect on audit delays. This is indicated by the leverage variable regression coefficient of 3,290, and the value of thitung< ttabel (0.624 < 1.98197) with a significance value of 0.534 (0.534 >0.05).

4. The effect of audit opinions on audit delays.
   The results showed that audit opinions had a positive and insignificant effect on audit delays. This is indicated by the leverage variable regression coefficient value of 2,759, and the value of thitung< ttabel (0.552 < 1.98197) with a significance value of 0.582 (0.582 >0.05).

5. Influence of company size, profitability, leverage and audit opinion on audit delay. This is indicated by a significance value of 0.003 < 0.05.

V. CONCLUSIONS AND SUGGESTIONS

5.1. Conclusions

1. The size of the Company has a positive and significant effect on audit delay.
2. Profitability has no effect on audit delay.
3. Leverage has a positive and insignificant effect on audit delay.
4. Audit Opinion has a positive and insignificant effect on audit delay.
5. Company size, profitability, leverage, and audit opinion simultaneously have a significant effect on audit delay.

5.2. Suggestions

1. For further researchers it is expected to further enhance research on variables that can affect audit delay by using other types of industries, add independent variables derived from both internal and external factors of the company, as well as increase the time of the research period.
2. For auditors of the results of this study the influential factor is simply the size of the company. It is expected that auditors can be more careful about other factors so that audit delays can be suppressed to a minimum and financial statements can be published on time.
REFERENCE


Bapepam Nomor : Kep-36/PM/2003 yang menyatakan bahwa laporan keuangan tahunan harus disertai dengan laporan keuangan akuntan dengan pendapat lazim dan disampaikan kepada Bapepam selambat-lambatnya pada akhir bulan ketiga (90 hari) setelah tanggal laporan keuangan tahunan.


The Influence Of Firm Size, Profitability, Leverage, And Auditor’s Opinion To Audit Delay

