eCo-Buss

The Impact of Liquidity, Solvency, Business Size, and Business Age on Audit Report Lag

Cindy Febrian Theng[1], Peng Wi[2]
[12]Universitas Buddhi Dharma
cindyfebrian3@gmail.com

Abstract

Late submission of financial report has been problems for years, especially for investors of businesses registered on the Indonesian Exchange website, many businesses send their annual financial reports more than time given by OJK, and it makes investors find it difficult to know the business's newest financial condition. The study aimed to examine any factors that influence audit report lag. The data type is quantitative, which was tested through multiple linear regression analysis, and hypothesis test with helped by SPSS version 25 software. This research tested several factors, namely liquidity, solvency, business size and age of the business against audit report lag of several businesses focusing on energy sector, which the data can be found on the IDX (Indonesia Stock Exchange) website for the 2017-2020 period. The sampling technique in this study is purposive sampling with a total population of 69 energy sector businesses registered on the IDX website for the 2017-2020 period, which then obtained 48 samples. The results conclude that liquidity has significancy of 0,971, meaning that it not affecting audit report lag, solvency and business age have significancy of 0,031 and 0,016, meaning that they significantly and positively affect audit report lag, while business size has significancy of 0,009, meaning that it significantly and negatively affects audit report lag. Simultaneously, liquidity, solvency, business size, and business age significantly affecting audit report lag.

Keywords: Age Listing, BEI, CR, DAR, Total Assets

Introduction

The business goes public with the aim of obtaining additional funds from external parties, which then the additional funds are used according to the plan outlined in the prospectus when the business makes an initial public offering or which This is called an IPO (Initial Public Offering). The party who invests funds in the business, called the investor, as compensation will be recognized as having a partial ownership of the business with the amount agreed on in the prospectus, and then also entitled to the net profit or loss of the business.

Investors expect good returns on their investments, so before investing, they will analyze the business's performance, one of which can be reflected in the financial statements. Thus, timely submission of financial reports is needed by investors and potential investors, to use them at the right time, if the financial statements are not submitted on time, investors must buy time to analyze the latest business performance with these financial statements.

---

[1]Corresponden: Cindy Febrian Theng. Universitas Buddhi Dharma. Jl. Imam Bonjol no.41 Karawaci Ilir Tangerang 15115 . cindyfebrian3@gmail.com

eCo-Buss

To make sure the timely submission of the financial statements of the go public businesses, the Financial Services Authority Regulation Number X.K.2 stipulates that the annual financial statements of the go public businesses must be submitted to the Financial Services Authority until the end of the third month, starting from the date of the annual financial reporting. However, delays in going public businesses in submitting the financial statements of go public businesses often occur from year to year. It is known that as of June 29, 2019, there are still 10 businesses that have not submitted financial reports for the period of December 31, 2018. This suspension was decided by the Indonesia Stock Exchange (IDX) because the business was late in submitting financial reports. Previously, the IDX had sent a third warning letter and required the business actor to pay an amount of Rp. 150,000,000. (Melani, 2020). The 10 businesses that have not submitted financial report per 2019 are as follows:

Table 1. Businesses Have Not Yet Submitted Financial Report Per 2019

Code	Business Name	Additional Info
APEX	PT. Apexindo Pratama Duta Tbk	Suspended since early July 2019
ELTY	PT. Bakrieland Development Tbk	
NIPS	PT. Nipress Tbk	
SUGI	PT. Sugih Energy Tbk	
AISA	PT. Tiga Pilar Sejahtera Food Tbk	Suspended since 5 July 2018
BORN	PT. Borneo Lumbung Energi dan Metal Tbk	Suspended since 9 May 2019
GOLL	PT. Golden Plantation Tbk	Suspended since 30 January 2019
CKRA	PT .Cakra Mineral Tbk	Suspended since 5 June 2018
GREN	PT. Evergreen Invesco Tbk	Suspended since 19 June 2017
TMPI	PT. Sigmagold Inti Perkasa Tbk	Suspended since 3 July 2017

Happening again in 2020, the IDX stated that as of July 30, 2020, there were still 30 businesses that had not submitted an audited annual financial report for the period December 31, 2019, the business had been given a third warning letter and required to pay an amount of Rp. 150,000,000. The warnings and fines given refer to the provisions of II.6.3 Exchange Rule Number I.H regarding sanctions which can be accessed on the IDX website, in this rule it is written that a third warning and a fine of Rp.150,000,000 will be applied if the business does not also submit financial reports after 90 calendar days from the deadline for submitting financial statements (CNN Indonesia, 2021). According to news, some of the thirty businesses that have not reported their financial statements are as follows:

Table 2. Businesses Have Not Yet Submitted Financial Report Per 2020

Code	Business Name
ARTI	PT. Ratu Prabu Energi Tbk
CMPP	PT. Air Asia Indonesia
COWL	PT. Cowell Development Tbk
ELTY	PT. Bakrieland Develompent Tbk
GOLL	PT. Golden Plantation Tbk
GTBO	PT. Garda Tujuh Buana Tbk
KRAH	PT. Grand Kartech Tbk
RIMO	PT. Rimo International Lestari Tbk
NUSA	PT. Pollux Megah Internusa Tbk

On June 11, 2021, IDX announced that of the 755 businesses that are required to submit financial reports, 659 of them have submitted financial reports, and there are still a total of 88 businesses that have not published their annual financial reports of December 31, 2020, a number of these businesses were given a written warning I, they are warned to soon publish audited financial statements for the period December 31, 2021.(Monica Wareza, 2021) . Some of businesses are as follows:

Table 3. Businesses Have Not Yet Submitted Financial Report Per 2021

Code	Business Name
ABBA	PT. Mahaka Media Tbk
BULL	PT. Buana Lintas Lautan Tbk
ELTY	PT. Bakrieland Develompent Tbk
ENVY	PT. Envy Technologies Indonesia
GOLL	PT. Golden Plantation Tbk
ITMA	PT.Sumber Energi Andalan Tbk
JAST	PT.Jasnita Telekomindo Tbk
JSKY	PT.Sky Energy Indonesia Tbk
NIPS	PT.Nipress Tbk
RIMO	PT. Rimo International Lestari Tbk
TRAM	PT. Trada Alam Minera Tbk

The time interval between the financial reporting date and the audit reporting date is an audit report lag. (Kibet, ss2021). Some factors may cause audit report lag, some of which can be caused by external factors, such as the time required for the auditor to examine the financial statements, or the business's internal factors that encourage management to slow down or speed up the submission of the latest financial statements. Numerous variables are believed to contribute to audit report delays.

According to research conducted by (Tampubolon & Siagian, 2020) Liquidity affects audit report lag, which can be interpreted that if the business's liquidity level tends to be high, then the process of submitting financial statements will tend to be longer than businesses with low liquidity levels, Research conducted by (Dura, 2017) supports this. However, research conducted by (Setyawan, 2020) indicated that liquidity not affected audit report lag, which is according to the reason that there is a provision from the Financial Services Authority for the limit for submit financial statements for 90 after the due date, in order to prevent the business's liquidity level from increasing. impact on audit report lag, (Harini & Siregar, 2020) and (Fadrul et al., 2021) also support this finding.

According to the findings of (Setyawan, 2020), solvency has affects audit report lag, which means that a high total debt will cause the process that the auditor needs to do to be longer. However, (Fadrul et al., 2021) stated that solvency has no impact on audit report lag, since in the audit process, both for businesses that have large or small total liabilities, auditors will carry out the same auditing process, so it does not affect audit report lag.

(Widiastuti & Kartika, 2018) show that business size has an affected-on audit report lag. In addition, (Desiana & Dermawan, 2020) also support this finding, that large businesses are considered to have several advantages such as a better internal control system and staff who tend to be more competent so they tend to avoid delays in submitting their audit reports to the public. This is different from research results by (Metta & Effriyanti, 2020) which concludes that business size not affected audit report lag, due to a policy from the Financial Services Authority that requires businesses to submit their financial reports on given deadline.

According to research conducted by (Hendrawan & Wulandari, 2020) it was concluded that the age of the business affected the audit report lag, on the grounds that the longer a business is established, the larger the scale of its operations so that the auditor takes longer to carry out their duties, while the newly established business will seek submission of financial reports as soon as possible so that they can be accessed more quickly by users of their financial statements, and (Harini & Siregar, 2020) support this finding. Meanwhile, research conducted by (Widiastuti & Kartika, 2018) concluded that the age of a business not affected audit report lag.

Literature Review
Audit Report Lag

The time range between the date on the financial statements and the date of the audit report is the time it takes an independent auditor of completing the audit process, the longer the audit report lag, the longer the financial statements will be published and the uncertainty of decisions that must be taken by investors is getting bigger and has an impact on losses. for investors (Mahendra & Wi, 2019).

The financial reports submitted to the business are part of the analysis material for investors and also future investors to identify performance and make the decision they need, it can be in the form of buying, selling, or maintaining their share ownership in the business, timely submission of financial reports can be an indicator good business performance for investors (Desiana & Dermawan, 2020).

Liquidity

liquidity relates to the ability of one business to be able to paid its financial payable that must be paid off in short time. (Riyanto, 2001). When a business has high liquidity, their current assets is usually bigger than their current liability, and so on. Investors prefer to invest more in the business who able to pay their current liability before its due date.

Liquidity is related to the business's ability to pay off obligations with maturities of less than 1 year, this level of ability can be measured by several ratios including the current ratio, quick ratio, and cash ratio. The higher the level of business liquidity, it is considered to slow down the process of auditing financial statements.

H_1: Liquidity affects the audit report lag.

Solvency

According to (Kasmir, 2016) in his book entitled Analysis of Financial Statements, solvency ratio is a ratio in measuring the amount of assets funded by debt, or that ratio used in measuring the capability of a business to pay off each of its obligations, both short-term and long-term if the company is liquidated."

The total amount of debt owned by a business will affect the duration of the auditor's examination of debt, so that this slows down the process of completing the audit of the financial statements (Fadrul et al., 2021). The business's solvency can be measured using several ratios, including Debt to Asset Ratio, Debt to Equity Ratio, Long Term Debt to Equity Ratio, and Time Interest Earned Ratio.

H_2: Solvency affects audit report lag.

Business Size

According to (Basyaib, 2007) in his book entitled Risk Management, the notion of business size is a scale where the size of one business can be determined according to various ways, from its size of annual income, total assets, or total capital.

Business size can be a factor that determines the time of completion from the closing date of the financial statements to the time the audit report completed. Large businesses tend to submit audited financial reports in a faster time than smaller businesses, related to the possibility of a better internal control and management system in large businesses, to speed up the completion of financial statements and facilitate the audit process. Measurement of a business can be done by looking at the total assets owned by the business. (Dura, 2017)

H_3: The size of the business has affect on the audit report lag.

Business age

Calculation of business age can be done by calculating the number of years from the year the business's IPO to the year the end of the annual report. The length of time a business is registered on the IDX website is a supporting factor that allows the business to have a mature strategy to ensure the business always complies with existing regulations to maintain its existence, one of which is by ensuring compliance with regulations to submit financial reports within the specified timeframe.

The longer the age of a business registered on the IDX website, means that the audit process will be faster, the reason being, businesses that have been around for a long time generally have expanded and have more stakeholders so that business management is increasingly aware of the importance of submitting financial reports faster. Businesses that have been around for a long time have better strategies and ways to be able to maintain their existence and be able to complete their financial reports on time (Arie et al., 2021)

H_4: The age of the business affects the audit report lag.

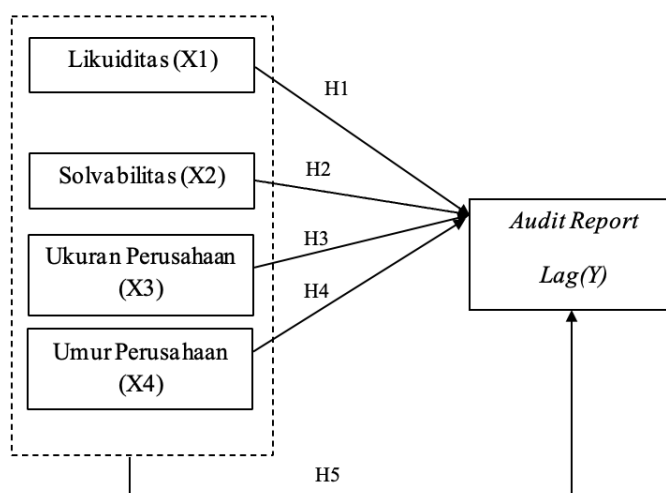H_5: Liquidity, solvency, business size, and firm age simultaneously has impact to the audit report lag.

Figure 1. Hypothesis Graph

Methods

The research type conducted is quantitative research. The object of this research is the annual financial reports and audit reports for 4 years from 2017 to 2020 on energy sector businesses registered on the Indonesia Stock Exchange website. The research population was 69 businesses, sample selection by purposive sampling method, with a few criteria that refer to the research objectives. Researchers made sample selection criteria, namely:

1. Energy sector businesses registered on the Indonesia Stock Exchange website (IDX) from 2017 to 2020.
2. Energy sector businesses registered on the Indonesia Stock Exchange website (IDX) that publish financial reports in rupiah from 2017 until 2020.
3. Energy sector businesses registered on the Indonesia Stock Exchange website (IDX) published audited financial reports within the research period, from 2017 to 2020.

According to the eliminating using the sample determination above, a total of 15 businesses were obtained. The tests carried out were descriptive statistical tests, classical assumption tests, coefficients of determination, multiple linear regression analysis, t tests, and F tests with SPSS software version 25.

Table 4. Business Name Research Sample

No	Business Code Business	Name
1.	AIMS	PT Akbar Indomakmur Stimec Tbk
2.	AKRA	PT AKR Corporindo Tbk
3.	MEANING	PT Ratu Prabu Energi Tbk
4.	CNKO	PT Exploitas Energi Indonesia Tbk
5.	DWGL	PT Dwi Guna Laksana Tbk
6.	ELSA	PT Elnusa Tbk
7.	ETWA	PT Eterindo Wahanatama Tbk
8.	FIRE	PT Alfa Energi Investama Tbk
9.	KOPI	PT Mitra Energi Persada Tbk
10.	MITI	PT Mitra Investindo Tbk
11.	MTFN	PT Capitalinc Investment Tbk
12.	PKPK	PT Perdana Karya Perkasa Tbk
13.	PTBA	PT Bukit Asam Tbk
14.	RUIS	PT Radiant Utama Interinsco Tbk
15.	SMMT	PT Golden Eagle Energy Tbk

Table 5. Operationalization of Variable

No	Variables	Indicator
1.	Liquidity	$CR = Current\ Ratio$
2.	Solvency	$DAR = Debt\ to\ Asset\ Ratio$
3.	Business	$Size = Ln\ total\ assets$
4.	Age of Business	$Age =$ Year the last annual report – the year the business was *listed* on the IDX.
5.	*Audit report lag*	ARL = Audit report date – Financial report book closing date.

Results
Descriptive Statistics Test

The test is runned to see the minimum, maximum, average and deviation of samples about to examine. It is runned so we can see the clearer details of the samples we have.

Table 6. Descriptive Statistics Test

	N	Minimum	Maximum	Mean	Std. Deviation
CR	48	.02	13.69	1.9183	2.32478
DAR	48	.18	1.42	.6307	.33542
SIZE	48	23.59	30.81	27.4962	1.79160
AGE	48	1.0	30.0	14,396	8.4217
ARL	48	11	180	93.98	36,658
Valid N (listwise)	48				

From table 6 it can be drawn some conclusions as follows:

a. *Audit Report Lag*

According to table, the minimum value is 11, which means that the shortest period for submitting financial reports is 11 days, while the maximum value is 180, which means

the business submits financial reports. the latest in the sample is 180 days. The *mean* of the sample is 93.98 which means that the average business in the sample submits business reports approximately 94 days after the closing date of the financial statements.

b. Liquidity

According to table, the minimum value is 0.02, which means the lowest liquidity value of the sample is 0.02, while the maximum value is 13.69, which means the highest liquidity value of the sample is 13,69. The *mean* is 1.9187 which means that the average business in the sample has a liquidity level of 1.9187 or every 1 part of current debt is guaranteed by 1.9187 part of current assets, which This means that in general, the businesses in the sample of this study can pay off all of their current debts with their current assets.

c. Solvency

According to table, the minimum value of 0.18, which means the lowest solvency value of the sample is 0.18, while the maximum value is 1.42, which means the highest solvency value of the sample is 1.42. The *mean* of the sample is 0.6307 which means that the average business in the sample has a solvency level of 0.6307 which means that in general, the businesses in this research sample have total assets greater than the total debt.

d. Business Size

According to table, the minimum value of 23.59, which means the lowest sample size of the business is 23.59, while the maximum value is 30.81, which means the value of business size the highest sample size is 30. The *mean* of the sample is 27.4969, which means that the average business in the sample has a business size of 27.4969.

e. Business age

According to table, the minimum value of 0.1, which means the lowest value of the sample business age is 0.1 years, which just went public in 2017, while the maximum value is 30, which is it means that the highest sample business age value is 30 years. The *mean* is 14.3958 which means that the average business in the sample has been registered on the Indonesia Stock Exchange website for 14.3958 years.

Normality Test

The test runned to see whether samples about to be used are distributed normally, the samples need to be normally distributed to be eligible submitted to the multiple regression analysis. P-Plot can show that the sample is normally distributed when the data's position is located near the diagonal line and no data located too far from the diagonal line.
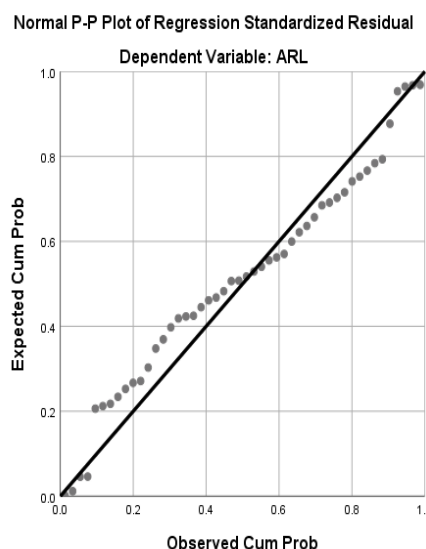

Normal P-P Plot of Regression Standardized Residual
Dependent Variable: ARL

Figure 2. Normality Test Results P-Plot Graph Analysis

According to the P-Plot of Regression Standardized Residual graph, the data is spread around the diagonal axis and follows the diagonal direction, then the sample data is declared to be normally distributed. Table below shows another test to determine normality:

Table 7. One Sample Kolmogorov-Smirnov Test

		Unstandardized Predicted Value
N		48
Normal Parameters[a,b]	Mean	93.9791667
	Std. Deviation	20.17195937
Most Extreme Differences	Absolute	.104
	Positive	.104
	Negative	-.103
Test Statistic		.104
Asymp. Sig. (2-tailed)		.200[c,d]

We also do One-KS test to make sure the normality test results to confirm, according to the result of the normality test with the Kolmogorov-Smirnov One-Sample, the Asymp value. Sig 0.200. The condition for the data to be said to be normally distributed is if the significance value is more than 0.05, then the sample data in this study is confirmed to have been normally distributed.

Multicollinearity Test

Table 8. Multicollinearity Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 Constant	262.074	78.213		3.351	.002		
CR	-.083	2.283	-.005	-.037	.971	.774	1.292
DAR	33.695	15.139	.308	2.226	.031	.845	1.183
SIZE	-7.628	2.779	-.373	-2.745	.009	.879	1.138
AGE	1.429	.570	.328	2.505	.016	.944	1.059

a. Dependent Variable: ARL

According to the results of the multicollinearity test, the tolerance value of all independent variables is more than 0.10, with details of liquidity (CR) 0.774, solvency (DAR) 0.845, business size (SIZE) 0.879, and firm age (AGE) 0.944. While the VIF value of every independent variable is less than ten, with details of the liquidity (CR) 1.292, solvency (DAR) 1.183, business size (SIZE) 1.138, and firm age (AGE) 1.059. So, the regression model in study is declared free from any multicollinearity.
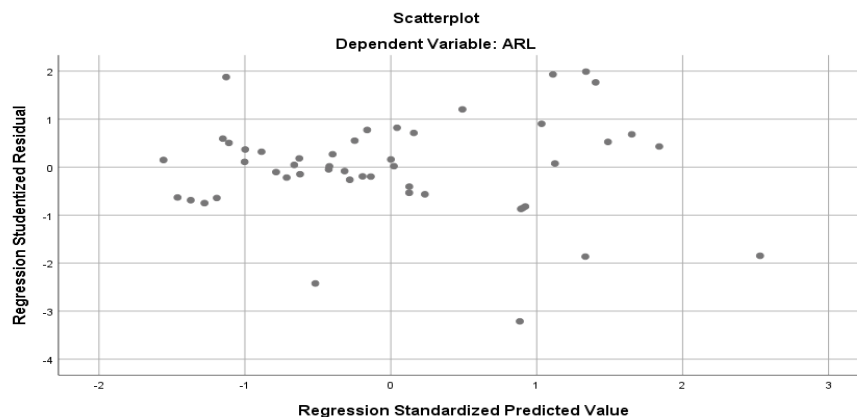
Heteroscedasticity Test

eCo-Buss

Figure 3. Heteroscedasticity Test Results

According to the heteroscedasticity test results, there is no discernible pattern and the points scatter above and below the number 0 on the Y axis, indicating that the regression model lacks heteroscedasticity.

Autocorrelation Test

Table 9. Autocorrelation Test Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.550ᵃ	.303	32.001	2.168	.238

a. Predictors: (Constant), AGE, DAR, SIZE, CR
b. Dependent Variable: ARL

According to the table, the Durbin-Watson value is 2.168(d) > dU (1.670) and 4-d (1.832) > dL (1.406), so the regression model of this study does not have autocorrelation.

Coefficient of Determination Test

Table 10. Coefficient of Determination Test Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.550ᵃ	.303	.238	32.001

a. Predictors: (Constant), AGE, DAR, SIZE, CR
b. Dependent Variable: ARL

According to the table, the Adjusted R Square value is 0.238 or the value is close to zero, which means that liquidity, solvency, business size and age of the firm in explaining the audit report lag variables are very limited.

Multiple Linear Regression Analysis

Multiple linear regression analysis is one of the analyses done to examine in exact number about the correlation between every singular independent variable to dependent variable. The regression model of this study will be as follows:

$$Y = \alpha + \beta\,X1 + \beta\,X2 + \beta\,X3 + \beta\,X4 + \varepsilon$$

Table 11. Results of Multiple Linear Regression Analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	262.074	78.213		3.351	.002
CR	-.083	2.283	-.005	-.037	.971
DAR	33.695	15.139	.308	2.226	.031
SIZE	-7.628	2.779	-.373	-2.745	.009
AGE	1.429	.570	.328	2.505	.016

Dependent Variable: ARL

According to the results of multiple linear regression analysis in the table, the regression model in this test is described as:

$$ARL = 262{,}074 - 0{,}083CR + 33{,}695DAR - 7{,}628SIZE + 1{,}429AGE + \varepsilon$$

The explanation of the multiple linear regression equation is:
1. The constant value of 262,074 indicates that if the independent variables liquidity, solvency, business size, and firm age are all equal to zero, the audit report lag is equal to 262,074.

2. The CR coefficient value of -0.083 implies that when the liquidity value is increased by one unit, the audit report lag lowers by 0.083; the remaining 0.917 is influenced by other factors that are not included in this study.
3. The DAR coefficient value of +33,695 implies that increasing the solvency value by one unit increases the audit report lag by 33.695.
4. The SIZE coefficient value of -7.628 indicates that increasing the business size by one unit decreases the audit report latency by 7.628.
5. A value of +1.429 for the AGE coefficient shows that when the business's age increases by one unit, the audit report lag increases by 1.429.

T-Test

Table 12. Results of t-Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	262.074	78.213		3.351	.002
	CR	-.083	2.283	-.005	-.037	.971
	DAR	33.695	15.139	.308	2.226	.031
	SIZE	-7.628	2.779	-.373	-2.745	.009
	AGE	1.429	.570	.328	2.505	.016

a. Dependent Variable: ARL

a. **The explanation whether liquidity affects** *audit report lag***.**
The significance value is 0.971, which is greater than 0,05, and the t-count is 0,037, which is less than the t-table value of 1.680, indicating that liquidity has no impact on audit report lag. Accordingly, the study's hypothesis H1 is rejected.
b. **The explanation whether solvency affects** *audit report lag***.**
The significance value is 0.031, which is less than 0,05, and the t-count is 2,226 which is larger than the t-table value of 1.680, indicating that solvency has a positive significant impact on audit report lag. Thus, H2 is approved as proposed in the study.
c. **The explanation whether business size affects** *audit report lag***.**
Because the significance probability value for business size (SIZE) is less than 0.05, 0.009 to be specific, and the t-count result of -2.745 is more than the t-table value of 1.680, indicating that business size has a negative significant impact on audit report lag; therefore, the study's hypothesis H3 is accepted.
d. **The explanation whether business age affects** *audit report lag***.**
The significance probability value for firm age (AGE) is less than 0.05, or 0.016, and the t-count result is 2.505, which is more than the t-table value of 1.680, indicating that firm age has a significant positive impact on audit report lag. Thus, H4 is approved in the study.

F-Test

Table 13. F-Test Results

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19124,673	4	4781,168	4,669	003[b]
	Residual	44034,306	43	1024,054		
	Total	63158,979	47			

a. Dependent Variable: ARL
b. Predictors: (Constant), AGE, DAR, SIZE, CR

Significance probability value < 0.05 which is 0.003 which indicates that the independent variables of liquidity, solvency, business size, and firm age simultaneously affect audit report lag, then H_5 is accepted.

Conclusion

For the 2017-2020 timeframe, liquidity has no impact on the audit report lag of energy sector corporates registered on the Indonesian Stock Exchange website. For the 2017-2020 term, solvency has a significant positive impact on audit report lag in energy sector businesses registered on the Indonesian Stock Exchange website. For the 2017-2020 term, business size has a negative and significant impact on audit report latency in energy sector businesses registered on the Indonesian Stock Exchange website. For the 2017-2020 term, business age has a significant positive impact on audit report lag in energy sector corporates registered on the Indonesian Stock Exchange website.

References

Arie, P. P., Linda, W., Jenefer, C., & Christina, W. (2021). Pengaruh Ukuran Perusahaan, Solvabilitas, Profitabilitas, Opini Audit, dan Umur Perusahaan terhadap Audit Delay pada Perusahaan Customer Goods. *Jurnal Ilmiah MEA*, *5*(2), 480–497.

Basyaib, F. (2007). *Manajemen Risiko* (1st ed.). Jakarta:Grasindo.

CNN Indonesia. (2021). *Belum Setor Lapkeu 2019, 30 Emiten Didenda BEI Rp150 Juta*. CNN Indonesia. https://www.cnnindonesia.com/ekonomi/20200813143150-92-535339/belum-setor-lapkeu-2019-30-emiten-didenda-bei-rp150-juta

Desiana, & Dermawan, W. D. (2020). Pengaruh Ukuran Perusahaan dan Profitabilitas Terhadap Audit Report Lag. *Jurnal Akuntansi Sinta*, *15*(1), 36–43.

Dura, J. (2017). Pengaruh Profitabilitas, Likuiditas, Solvabilitas, dan Ukuran Perusahaan Terhadap Audit Report Lag Pada Perusahaan Yang Terdaftar Di Bursa Efek Indonesia. *Jurnal Ilmiah Bisnis Dan Ekonomi Asia*, *11*(1), 64–70. https://doi.org/10.32812/jibeka.v11i1.34

Fadrul, Lianto, K., & Febriansyah, E. (2021). Analysis of Profitability, Solvability, Liquidity, Company Size and Auditor Reputation on Audit Report Lag in Large Trading Companies Sector Listed on in. *Jurnal Akuntansi , Kewirausahaan Dan Bisnis*, *6*(1), 78–90.

Harini, G., & Siregar, L. M. (2020). Pengaruh Profitabilitas (Roe), Likuiditas (Cr) Ukuran Perusahaan Dan Ukuran Kap Terhadap Audit Report Lag Pada Perusahaan Bumn Yang Terdaftar Di Bursa Efek Indonesia Tahun 2014-2017. *Menara Ekonomi*, *VI*(1), 47–55.

Hendrawan, M. F., & Wulandari, T. R. (2020). Pengaruh Profitabilitas, Ukuran Perusahaan, Umur Perusahaan, Ukuran KAP, dan Opini Audit Terhadap Audit Report Lag (Studi Empiris Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2018). *Jurnal Mutiara Madani*, *8*(1), 58–69.

Kasmir. (2016). *Analisis Laporan Keuangan*. Jakarta:Raja Gradindo Persada.

Kibet, K. (2021). *Pengaruh Profitabilitas, Solvabilitas Dan Ukuran Perusahaan Terhadap Audit Report Lag*. *JRAK Jurnal Riset Akuntansi dan Bisnis*, 7(1), 84-92.

Mahendra, I. G. P. W., & Wi, P. (2019). Pengaruh Opini Auditor, Likuiditas, Dan Ukuran Perusahaan Terhadap Audit Report Lag Pada Perusahaan Sektor Industri Dasar dan Kimia Yang Terdaftar di BEI pada Tahun 2015-2018. *Jurnal Ilmiah Akuntansi Dan Teknologi*, *11*(1), 1–12.

Melani, A. (n.d.). *Awal Juli 2019, BEI Suspensi 10 Saham Emiten Ini - Saham Liputan6.com*. Liputan 6. https://www.liputan6.com/saham/read/4002291/awal-juli-2019-bei-suspensi-10-saham-emiten-ini

Metta, C., & Effriyanti, E. (2020). Pengaruh Ukuran Perusahaan, Kepemilikan Publik Dan Penerapan International Financial Reporting Standards (Ifrs) Terhadap Audit Report Lag.

eCo-Buss

Jurnal Ilmiah Akuntansi Universitas Pamulang, *8*(1), 1. https://doi.org/10.32493/jiaup.v8i1.4652

Monica Wareza. (2021). *Bandel! 88 Emiten Belum Setor Lapkeu 2020, Ini Daftarnya*. CNBC Indonesia. https://www.cnbcindonesia.com/market/20210611130445-17-252378/bandel-88-emiten-belum-setor-lapkeu-2020-ini-daftarnya

Riyanto, B. (2001). *Dasar-Dasar Pembelanjaan Perusahaan* (4th ed.). Yogyakarta:BPFE.

Setyawan, N. H. (2020). Pengaruh Likuiditas, Solvabilitas Dan Ukuran Perusahaan Terhadap Audit Report Lag. *Jurnal Ilmiah Akuntansi Dan Finansial Indonesia*, *4*(1), 27–40.

Tampubolon, R. R., & Siagian, V. (2020). Pengaruh profitabilitas, solvabilitas, likuiditas dan audit tenure terhadap audit report lag dengan komite sebagai pemoderasi. *Jurnal Ekonomi Modernisasi*, *16*(2), 82–95. https://doi.org/10.21067/jem.v16i2.4954

Widiastuti, I. D., & Kartika, A. (2018). Ukuran Perusahaan, Profitabilitas, Umur Perusahaan, Solvabilitas dan Ukuran Kap Terhadap Audit Report Lag. *Dinamika Akuntansi, Keuangan Dan Perbankan*, *7*(1), 20–34.