



FACTORS THAT AFFECT AUDIT DELAY IN COMPANIES MANUFACTURE WHICH REGISTERED IN EXCHANGE EFFECT INDONESIA YEAR 2018-2022

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Abstract

The aim of this research is to prove the influence of company size, profitability, solvency, and company age in manufacturing companies listed on the Stock Exchange Effect Indonesia (IDX). In study This technique taking sample Which used with method purpose sampling. This research is a type of quantitative research using applications spss version 27. There are tests used consisting of the classic assumption test, namely the normality test, multicollinearity, heteroscedasticity, autocorrelation, test regression linear double, hypothesis (Test Q), hypothesis (Test F), coefficient (R2). Population Which used in study This company manufacture property and real estate sectors listed on the IDX starting from 2018-2022. Results of this research show that (1) Size Company No influential in a way significant to Auditing Delay. (2) Profitability has a significant influence on Audit Delay. (3) Solvency no has a significant effect on Audit Delay. (4) Company age has no influence significant to Auditing Delay. Results testing Test Assumption Classic Which through process test Normality, Multicollinearity Test, Autocorrelation Test, Heteredasticity Test, Linear Regression Analysis Multiple, Coefficient (R2), Hypothesis (F Test), Hypothesis (T Test). Adjusted R Square effect 4.3% to Auditing Delay and the rest 95.7% influenced other variables.

Keywords: Size Company, Profitability, Solvency, Age Company

INTRODUCTION

Public demand for investment opportunities in the business world and the capital market business world growing. The capital market is currently developing rapidly, so there will definitely be competition increasingly stringent in the future, especially in providing and receiving information in each process taking decision.

Company Which registered in Exchange Effect Indonesia (IDX) pushed For increase the quality of its financial reporting information significantly as a result of market growth capital. The financial reports provided by each company that goes public are a source inside information industry investment in market capital.

According to PABU standards (Generally Accepted Accounting Principles), auditors provide opinions about whether the entity's historical financial statements accurately reflect the entity's financial position And results operation in all aspect Which relevant. Auditors offer guarantee affirmative connection with question Which submitted by management about report finance historical moment offer this audit service. The results of the evidence collection determine the level of confidence that can be achieved by auditors. Services that operate in public accounting firms and offer a variety of regulated services by Public Accountant Professional Standards (SPAP) this is one of the professional services of public accountants Which best known.

Every company Which go public must convey report his finances For published on the Indonesian Stock Exchange, according to (www.idx.co.id) in (Kriestince D, Hartono A, Ulfa I, 2022). Each company must fulfill these requirements, if not in time to the Exchange Indonesia effect, there will be

consequences. This is necessary because investors need reports finance For take decision investment.

Every company go public must convey report finance most slow end month third or 90 days after the annual financial report is published, according to the rules stipulated by Capital Markets and Financial Institutions Supervisory Agency (BAPEPAM-LK). Sanctions according to regulations BAPEPAM-LK will currently be applied if companies going public are late in submitting their information report finance (Octavilia & Muslims, 2021) . Amount time Which needed auditors For completing financial statement audit procedures determines how timely financial reporting should be delivered. Auditors must conduct audits in an organized manner and collect sufficient evidence during the audit process. As a result, audit procedures can take quite a long time to quickly release Which anticipated No Again possible.

On Tuesday, 13 May 2022, happen incident related auditing delay, Because information related report Company finances are often late in submitting their financial reports to the Indonesian Stock Exchange. According to the official announcement from the Bei Assessment Division Team at www.cbcindonesia.com , as many as 91 The Listed Company has not submitted its financial reports and annual report. Whereas according to the IDX report, the Audited Financial Report submitted must be a Financial Report Audit and must be received no later than the end of the third month after the date of the Financial Report Audit. With thereby, date 9 May 2022 is limit time delivery report finance audit For ending year on date December 31 2021.

Shares of issuers or companies listed on the IDX experience quite large fluctuations, which was one of the factors



that prompted the IDX to suspend shares. Issuer shares too can frozen If There is issuer Which No fulfil condition law Which There is, like Which related with reporting And not quite enough answer other. Issuer Which No own amount share circulating Which required (free float) Also will suspended by BEI. In between a number of company Which frozen, there are several companies facing the possibility of delisting or being said to be companies Which threatened will issued from company open. The reason, company the No obey condition transparency, including for reporting finance, Which become the cause.

For information on economic measurements of resource ownership and company performance, Financial reports are sent to related parties. Every company that goes public must immediately submit financial reports prepared and audited in accordance with financial accounting standards in a timely manner. Financial Services Authority Circular Number 11/Since.04/2014 concerning obligations submission of financial reports to the Financial Services Authority (OJK) and notifying them society by capital market players that the deadline falls on holidays and periodically or anytime convey report his finances (Kuswanto & Manaf, 2015) . obligation reporting each arrange about demands obedience delivery report finance public in Indonesia. Information regarding integrity is provided to those who use the report finance, including candidates creditor, investors, and party Which interested.

Based on total asset, total income, mark market share And factor other, size Companies can be classified into small or large companies (Syahdati & Waskito, 2018). Company with Lots asset can finish report his finances more fast than company with a little or without assets.

Report finance need reviewed more fast For company with profitability Which big. This Because business own obligation For inform to public as soon as possible Possible about news positive (Apriliane, 2015).

A company's ability to meet financial commitments or pay off all debts the short term and long term are referred to as "solvency". Because of the company's debt burden Which big, inspection And reporting by company eat time more long And result it's late process reporting auditing by auditors (Ing & Beautiful, 2015). With straighten up discipline And push company For take action sake interest company best they, level debt can impact on behavior auditors (Thai & Kabir, 2017; Lu & Taylor, 2018).

Company age measures how long it has been in operation and is determined by counting since date establishment until with year book closed. Year establishment company called as his age. The more frequently a company establishes new branches, the more its financial records become will increasingly complicated and time consuming report completion auditing (Damanik et al., 2021).

RESEARCH METHODS

This research is a quantitative approach research method and uses data secondary from company manufacture Which registered in Exchange Effect Indonesia (IDX) on period 2018- 2022. The data used in this research are financial reports which can be accessed from website Indonesia stock exchange (BEI) via link www.idx.co.id. In study This. copying And filing data secondary form report finance company available in Exchange website The Indonesian effect, namely www.idx.co.id. According to (Ghozali, 2018) The normality test aims to check whether in the regression model for



confounding variables or residual variables is normally distributed or not. Is known that t-test And F assume mark residuals follow distribution normal. If assumption violated, test statistics become invalid for small numbers of samples. This normality test is carried out statistically use tool analysis Jarque-Bera with make hypothesis: If mark significance > 0.05 so data residuals distribute normal And on the contrary. If mark significance < 0.05 so residual data not normally distributed (Ghozali, 2018).

RESULTS AND DISCUSSION

This study presents the amount of data, minimum value, maximum value, average value (mean) And deviation standard (standard deviation) from a number of variable Which tested in study This, that is size company, profitability, solvency, dam age company as variable independent, and audit delay as the dependent variable. These variables were tested descriptively and statistically served on table analysis descriptive for each variable.

| Descriptive Statistics | | | | | |
|------------------------|----|-----------|-----------|-------------|----------------|
| | N | Minimum | Maximum | Mean | Std. Deviation |
| Size Company (X1) | 10 | 20.499368 | 29.579379 | 26.64531327 | 2.188960780 |
| Profitability (X2) | 10 | -.1554971 | .1206637 | .002664543 | .0427659421 |
| Solvency (X3) | 10 | - | 6.8772247 | .120962046 | 5.674845250 |
| Age Company (X4) | 10 | 3 | 42 | 13.37 | 8,670 |
| Auditing Delay (Y) | 10 | 56 | 332 | 123.51 | 66,896 |
| Valid N (listwise) | 10 | | | | |

Table 1. Descriptive Statistics

Based on data on can is known:

1. The company size variable (X1) has a minimum value of 20.4993689 for the company SAFE on year 2020, mark maximum 29.5793796 on company POLL

year 2020 And mark average (mean) 26.645313270 and standard deviation 2.1889607800.

2. The Profitability variable (X2) has a minimum value of -0.1554971 in POSA companies period 2021, mark maximum 0.1206637 in company IPAC year 2022 And mark average (mean) 0.002664543. and standards deviation 0.0427659421

3. The Solvency variable (X3) has a minimum value of -55.72929661 in POSA companies 2021, maximum value 6.8772247 in POSA companies in 2020 and average value (mean) 0.120962046 and standards deviation 5.6748452502.

4. The Company Age variable (X4) has a minimum value of 3 in ADCP companies in 2021, maximum score of 42 for the PAMG Company in 2022 and an average score of 13.37 and standards deviation 8,670.

5. The Audit Delay (Y) variable has a minimum value of 56 in ADCP companies in 2021, value maximum 332 in MPRO Companies for the 2022 period and an average value (mean) of 123.51, and standards deviation 66,896.

The purpose of testing this classical assumption is to provide certainty that the equation The regression obtained is accurate in estimation, unbiased and consistent. Following are the criteria-criteria test assumption classic:

| | N | Skewness | Kurtosis |
|-------------------------|----|----------|----------|
| Unstandardized Residual | 78 | 2.033 | 4.085 |
| Valid N (listwise) | 78 | .272 | .538 |

Tabel 2. Normality Test

$$S_2$$

$$JB = n ($$

$$6$$



$$\begin{aligned}
 & (K - 3)2 \\
 & + \quad) \\
 & 24 \\
 & 2,0332 \\
 & JB = 78 (\\
 & 6 \\
 & (4,085 - 3)2 \\
 & + \quad) \\
 & 24 \\
 & JB = 78 (0,688 + 0,049) \\
 & JB = 78 (0,737) \\
 & JB = 57,486
 \end{aligned}$$

Based on results data study on can is known mark test Normality with using the Jarque-Bera analysis tool of 57.486 (>0.05) it can be concluded that the data normally distributed or test assumptions classic data Already fulfilled.

The multicollinearity test in this study aims to determine whether there is a relationship between variable free (independent) in model regression Which formed. Test multicollinearity in study It can be seen from the Tolerance or Variance Inflation Factor (VIF) value which does not exceed 10 or 5.

| Model | Unstandardized Coefficients | | Standardized Coefficient | t | Sig. | Collinearity Statistics | |
|------------------------|-----------------------------|------------|--------------------------|--------|------|-------------------------|-------|
| | B | Std. Error | | | | Tolerance | VIF |
| (Constant) | 94.353 | 123.105 | | .766 | .446 | | |
| Ukuran Perusahaan (X1) | 1.256 | 4.570 | .032 | .275 | .784 | .927 | 1,079 |
| Profitabilit y (X2) | 549,589 | 237,341 | -.270 | 2,316 | .023 | .916 | 1,092 |
| Solvency (X3) | -18.165 | 11,156 | -.187 | -1,628 | .108 | .947 | 1,056 |
| Age Company (X4) | .067 | .946 | .008 | .071 | .944 | .960 | 1,042 |

Table 3. Results Test Multicollinearity

The results of the multicollinearity test in Table 3.3 show that the tolerance value for the variable Size Company (X1) as big as 0.927 ; variable Profitability (X2) as big as 0.916 ; variable Solvency (X3) is 0.947 and the Company Age variable (X4) is 0.960. For VIF value the Company Size variable (X1) is 1.079; Profitability variable (X2) is 1.092; variable Solvency (X3) of 1,056 and variable Company Age (X4) is 1.042.

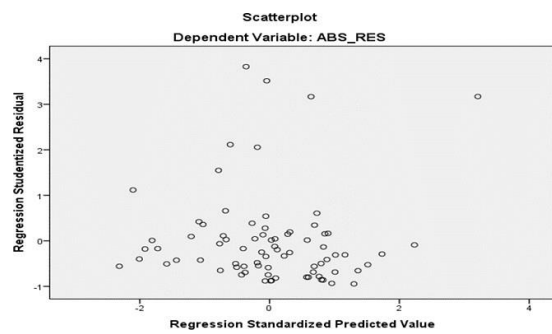


Figure 1. Test Scatterplot

From the picture above, it can be seen that the data is distributed randomly and not overall forms a certain pattern and does not gather at one point, so that symptoms do not occur heteroscedasticity.

| Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|--------------------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | | | |
| (Constant) | 95,010 | 91,340 | | 1,040 | ,302 |
| Size Company (X1) | -2,045 | 3,392 | -.073 | -.603 | ,548 |
| Profitability (X2) | 47,320 | 176,295 | .033 | ,268 | ,789 |
| Solvency (X3) | -3,351 | 8,255 | -.049 | -.406 | ,686 |
| Age Company (X4) | -.159 | ,700 | -.027 | -.227 | ,821 |

Table 4. Glejser Test

| Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|-----------------------------|------------|---------------------------|---|------|
| | B | Std. Error | | | |



| | | | | | |
|----------------------|---------|---------|-------|-------|------|
| (Constant) | 94,353 | 123.105 | | ,766 | ,446 |
| Size Company (X1) | 1,256 | 4,570 | ,032 | ,275 | ,784 |
| 1 Profitability (X2) | 549,589 | 237,341 | -.270 | 2,316 | 0.23 |
| Solvency (X3) | -18.165 | 11,156 | -.187 | - | .108 |
| Age Company (X4) | ,067 | ,946 | ,008 | .071 | ,944 |

Table 5. Regression Analysis Linear Multiple

Seen mark constant (mark α) as big as 94,353 And For mark Size Company X1 (mark β) as big as 1,256 temporary Profitability X2 (mark β) as big as 549,589 , For mark Solvency X3 (mark β) as big as -18,165 as well as Age Company X4 (mark β) as big as 0.067. So that can obtained equality regression multiple linear as following:

$$Y = a + b_1 X_1 + b_2 X_2 + b_3 X_3 + b_4 X_4 + e$$

$$Y = 94,353 + 1,256X_1 + 549.589X_2 - 18.165X_3 + 0.067X_4$$

1. There is mark constant (α) have mark positive as big as 94,353. Meaning from sign positive shows a unidirectional influence between the independent variable and the dependent variable. This shows that the independent variables are company size (X1), profitability (X2), solvency (X3) And age company (X4) If mark 0% so mark audit delays as big as 94,353.

2. The coefficient value of Company Size (X1) is positive, namely 1.256, which means that the size variable Every time a company experiences an increase of 1%, audit delay will increase by 1,256 with assumption variable everything else is constant.

3. Coefficient variable Profitability (X2) worth positive that is 549,589 means If variable Every time profitability

increases by 1%, audit delay will increase by 549,589 with assumption variable everything else is constant.

4. Coefficient variable Solvency (X3), worth negative that is -18.165 means If variable solvency every time there is an increase of 1%, on the contrary, the audit delay variable will decrease amounting to 18.165 with assumptions variable Which others are constant

5. The coefficient for the Company Age variable (X4) is positive, namely 0.067, which means the age variable Every time a company experiences an increase of 1%, audit delay will increase by 0.067 with assumption variable everything else is constant.

On testing in a way Partial is known sig $0.784 > 0.05$ Which means that Size Company has no effect and is not significant on Audit Delay. The results of this study are in line with the results (Women Nur Shahadati & Waskito, 2021), (Christian Natel & Udi, 2015.), Karina Harjanto 2017) Which stated that company size has no influence on audit delay, on the contrary, research This No in line with results (Irwan Adiraya & Sayidah, 2018), (Duwi Femia Anggraeni & Mildawati, 2023), (Nur Irsan Idris & Afiah, 2023) which states that company size has an influence to Auditing Delay.

On test Q SPSS is known mark sig $0.023 < 0.05$ can concluded that Profitability influential and significant on Audit Delay. This testing hypothesis is in line with the researcher previous (Annisa Nur Syahadati & Suyatmin Waskito, 2021), (Shinta Dian Taruli Hutauruk et al., 2022), (Arif Fajar Purwanto & Utomo, 2019) who said that Profitability influences Auditing delay, And study This



No in line with (Irwan Adiraya 2018, Karina Harjanto 2017, (Eliana Yohanar & Fun, 2017) say Profitability No own influence to Auditing delay.

It can be seen from the SPSS test results that the T test produces a sig value of $0.108 > 0.05$ This means that Solvency has no effect and is not significant on Audit Delay. Testing this too in line with researcher previous (Women Nur Shahadati & Waskito, 2021), Karina Harjanto 2017,

Maya Widiana Dewi & Kristiyanti, 2020) said that solvency has no influence on Audit Delay and vice versa, this research is not in line with the results (Irwan Adiraya & Nur Sayidah, 2018), (Wise Purwanto & Utomo, 2019), (Duwi Femia Anggraeni & Mildawati, 2023) Which say Solvency own influence towards Audit Delay.

It can be concluded by looking at the sig test results of $0.944 > 0.05$ that Company Age is not has an effect and is not significant on Audit Delay. This is in line with the test results (Annisa Nur Shahadati & Waskito, 2021), (Elna Marsye Pattinaja & Pieter, 2020), (Syamsul Bahri et al., 2018) Which say Age Company No own influence to Auditing Delay And on the contrary study This is not in line with (Fauziyah Althaf Amani, 2016), Alan Darma Saputra 2020, (Fitria Ingga Saemargani & Mustikawati, 2015) which states that company age has an influence on Audit Delay.

Obtained mark F count $2,860 > F$ table 2.50 And sig $0.021 < 0.05$ can withdrawn conclusion that H_0 rejected And H_a accepted. Results observation (study This)

concluded Size Company, Profitability, Solvency, Company Age simultaneously influence Audit Delay company Manufacturing listed property sector in BEI 2018-2022.

CONCLUSION

Company size has no influence and is not significant on Audit Delay company manufacture property sector. Profitability own influence And significant to Auditing Delay on company manufacture sector properties. Solvency No own influence And No significant to Auditing Delay on company manufacture property sector. Company age has no influence and is not significant on Audit Delay company manufacture property sector. From study Which done concluded in a way simultaneous Size Company, Profitability, Solvency, Age Company influential in a way simultaneous to Auditing Delay on company Manufacturing listed property sector in BEI 2018-2022.

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