



Expanded Audit Reports and Audit Fees – A Content Analysis on the Romanian Banking Sector

Oana-Marina BĂTAE, Ph. D. Student,
The Bucharest University of Economic Studies,
Romania,
e-mail: oana.marinabatae@gmail.com

Abstract

Nowadays, the communication between the auditors and both shareholders and stakeholders has a significant role in delivering value. Therefore, the new format of the audit reports that will be analysed in the following chapters, has not only the role to improve the dialogue between shareholders and directors, but also to provide the key to the audit „black box” in order to explain in details what is the work performed by an auditor, leading to an increase in the trust placed in an auditor by the shareholders.

This study has two main objectives, the first one being represented by the identification and analysis of the components of an audit report, while the second one is represented by identifying and analysing the key audit matters. The third objective which is an adjacent one is represented by a comparative analysis of the audit fees by taking into account different indicators, such as profit before tax or total assets.

Keywords: banking sector, audit reports, key audit matters, voluntary disclosures, audit fees

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