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# The Impact of IFRS Adoption on Audit Fees and Audit Quality

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## Abstract

*This study highlights the impact of adopting the International Financial Reporting Standards (IFRS) on audit fees for all the companies that trade European shares on the Bucharest Stock Exchange (ATS INT – Alternative international trading systems). The total sample that is the basis of this study is made up of 15 companies that trade European shares through the International Alternative Trading Systems. The data was collected manually, from the Thomson Reuters BDI, for the period 2000-2018, so we could easily observe the real size of the audit fees after the adoption of IFRS became mandatory, which is the share of companies audited by Big 4 and their audit opinion. In this paper a CrossTabulation was used in SPSS, to test our hypothesis, according to which the adoption of IFRS led to the growth of the audit fees, which registered considerable increases after 2012. At the same time, it was observed that most of the companies are audited by Big 4 and an unqualified opinion is given above all by them.*

**Keywords:** audit fees; audit opinion; discretionary accrual; IFRS adoption

**JEL Classification:** M42

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