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The Effect of Audit Lag, Audit Fee and Size of Public Accounting Firm on Audit Opinion with Going Concern Notes with Company Size as a Moderating Variable

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Abstract: This study aims to examine the effect of audit lag, audit fee, and size of the Public Accounting Firm (KAP) on audit opinion with a going concern note, with company size as a moderating variable. The object of research is energy sector companies listed on the Indonesia Stock Exchange (IDX) for the period 2020-2023. The data used is secondary data from financial reports and independent auditor reports, with a total of 57 samples and 228 observations selected through purposive sampling. The analysis method used is logistic regression and Moderated Regression Analysis (MRA) with the help of SPSS version 30. The results of this study indicate that audit lag, audit fee, and KAP size simultaneously affect audit opinion with a going concern note. Partially, only audit fees have a significant positive effect. Meanwhile, audit lag and KAP size have no significant effect, and company size is unable to moderate the effect of the three on audit opinion with a going concern note.

Keyword: Going Concern, Audit Lag, Audit Fee, Size Of Public Accounting Firm, Firm Size

INTRODUCTION

Publicly traded corporations bear the responsibility of disclosing their fiscal reports following each accounting cycle's conclusion, serving as a mechanism for demonstrating transparency to various stakeholders requiring such information. The Financial Accounting Standard Board (FASB) establishes that financial reporting must embody two fundamental qualities: pertinence and dependability. These essential attributes prove challenging for individuals lacking comprehensive financial expertise to assess adequately, necessitating engagement with qualified professionals, specifically external auditors, who can conduct thorough evaluations of the financial data presented by corporate leadership. This principle aligns with the foundational framework established by Jensen & Meckling (1976) within agency theory, which describes the dynamic between corporate executives (agents) executing responsibilities and making strategic choices for the benefit of ownership interests (principals). Given this arrangement, agents possess direct access to organizational data, creating a need for

independent third-party verification to mitigate informational disparities. Following the completion of their assessment regarding the accuracy and fairness of corporate financial documentation, external auditors issue their expert judgment on the reliability of such financial presentations. A critical element that auditors must thoroughly examine before formulating their audit conclusions involves the going concern principle, which addresses the organization's capacity to maintain operational continuity.

According to SPAP (2021) 570 paragraph 2, going concern represents an assessment that examines the organization's capacity to sustain its operational activities both presently and in future periods. When auditors harbor concerns regarding an entity's capability to maintain its operations, they will issue an audit opinion that includes going concern qualifications. Should auditors believe that the organization lacks the ability to continue its business activities over an extended period, they will provide an audit opinion accompanied by going concern modifications (Retnosari & Apriwenni, 2021). The issuance of such an opinion generates negative market signals about the company's financial health. This aligns with the signal theory proposed by Spence (1973) which describes the transmission of information from company management (acting as agents) to financial statement users (serving as principals), functioning as a measure of organizational performance - whether successful or unsuccessful.

One of the impacts that can arise from giving an audit opinion with a going concern note if the issuer cannot show adequate indications of recovery in a public company is delisting from the Indonesia Stock Exchange. Based on data found on the official website of the Indonesia Stock Exchange, there is a phenomenon where there are a total of 9 issuers that have experienced delisting from 2020 to 2024 as in the following table.

Companies Delisted In 2020-2024

Tahun	Kode Perusahaan	Sektor
2020	GREN	Konsumen Non Primer
	CKRA	Bahan Baku
	SCBD	Properti & Real Estate
	APOL	Transportasi & Logistik
	ITTG	Energi
	BORN	Energi
2021	FINN	Keuangan
2022	-	-
2023	TURI	Konsumen Non Primer
2024	RMBA	Konsumen Primer

Sumber: www.idx.co.id.

The company sectors that experienced the most delisting were the non-primary consumer sector (consumer cyclicals) and the energy sector with a total of 2 companies each. This research prefers the energy sector because the energy sector experiences better stock index growth than the non-primary consumer sector. The highest percentage that can be achieved by the non-primary consumer sector is only 9.99% while the energy sector is 40.06% from October 31, 2023 to October 31, 2024. One of the energy sector companies that experienced delisting in 2020 is PT Leo Investment Tbk (ITTG). Reporting from www.cnbcindonesia.com ITTG shares were last traded at the level of IDR 82 / share on the IDX development board. However, since May 1, 2013, the IDX has suspended the shares of ITTG, this is because the issuer is experiencing problems related to going concern, due to the absence of business income in the interim financial statements for the period ending March 31, 2013. The absence of commercial activity is also reflected in the December 31, 2018 audited financial statements (Saleh, 2020).

There are many factors that affect audit opinion with a going concern note, in this study the factors to be examined are audit lag, audit fee, and public accounting firm size with

company size as a moderating variable. This metric captures the elapsed timeframe from the December 31 fiscal year conclusion through the completion of the independent audit examination process and the subsequent issuance of the auditor's formal opinion (Varin Wilda Rahmadia, 2019). The measurement of audit lag involves determining the duration in days from the conclusion of a firm's fiscal year to when the auditor releases the audit report. A study by Purba & Silaban (2023) revealed that audit lag demonstrates a positive and significant impact on going concern audit opinions. Nevertheless, these findings contradict those of Averio (2020) whose research indicated that audit lag does not influence audit opinions that include going concern modifications.

Audit Fee or audit fee is an honorarium for audit services provided to auditors and KAP (Adli & Suryani, 2019). Audit fees are measured by the natural logarithm (Ln) of the audit fee (Suma & Muid, 2019). Research conducted by Farhan & Vinola Herawaty (2023) found that audit fees have a positive influence on the acceptance of audit opinion with going concern notes. Their findings suggest that higher audit fees are associated with increased likelihood of going concern qualifications, potentially reflecting the additional complexity and risk assessment procedures required when evaluating companies with questionable going concern status. However, the results of this study present different findings from those obtained by Amami & Triani (2021) which show that audit fees have no effect on audit opinion with going concern notes. This contradiction indicates varying perspectives on whether financial compensation structures between auditors and clients materially influence professional judgment in going concern evaluations.

A Public Accounting Firm (KAP) represents a licensed public accounting organization that operates under applicable laws and regulations, specializing in delivering professional services within public accounting practice (Selfiyani, 2022). The measurement of public accounting firm size employs a dummy variable approach, assigning a value of 1 when companies engage Big Four KAP services and 0 when utilizing Non Big Four KAP services. This classification recognizes fundamental differences in organizational capacity, resources, and industry reputation between these firm categories. Selfiyani (2022) research findings demonstrated a positive and significant impact of firm size on the issuance of audit opinions accompanied by going concern modifications. These results suggest that larger accounting firms, particularly Big Four organizations, may exhibit greater willingness to issue going concern qualified opinions due to enhanced independence, superior technical expertise, and reduced susceptibility to client pressure. Conversely, these findings contradict the research outcomes presented by Yanuariska & Ardiati (2018) which indicated that public accounting firm size does not influence audit opinions with going concern modifications. Their research suggests that both Big Four and Non-Big Four firms demonstrate similar professional judgment capabilities when evaluating going concern uncertainties, potentially indicating that professional standards effectively standardize audit practices across different firm sizes.

Given these conflicting findings from prior research outlined above, the researchers are motivated to examine the determinants affecting audit opinions with going concern modifications by incorporating company size as a moderating variable. Company size represents a classification scale used to categorize enterprises into large, medium, and small entities (Purba & Silaban, 2023). The implementation of company size as a moderating variable has been explored in earlier research, including studies by Hidayati (2020) and Valentino & Latrini (2024).

The Effect of Audit Lag, Audit Fee, and Public Accounting Firm Size on Audit Opinions with Going Concern Notes

Audit opinion with a going concern note can have a negative impact on companies going public, because it shows the risk of business continuity. Some of the factors that influence

this opinion include audit lag, audit fee, and KAP size. A long audit lag may indicate serious problems, a low audit fee may reflect a less thorough audit, and large KAPs tend to produce better audit quality. In auditors' sustainability assessments of companies, these factors exhibit mutual interdependence. This hypothesis receives support from Clara & Purwasih's (2023) prior research, which revealed that KAP size and audit lag jointly influence audit opinion containing going concern qualifications.

H1: Audit lag, audit fee, and public accounting firm size affect audit opinion with a going concern note.

The Effect of Audit Lag on Audit Opinions with Going Concern Notes

The length of the audit process, or audit lag, is a factor that auditors consider in providing an audit opinion. If the audit process exceeds the period stipulated in (Otoritas Jasa Keuangan Republik Indonesia, 2016) namely the limit of 90 days after book closing (December 31) to submit audited financial statements to the IDX, this indicates that there are serious problems in the client company, especially related to going concern, which causes auditors to expand their testing to obtain sufficient additional evidence (Purba & Silaban, 2023).

H2: Audit lag affects the audit opinion with a going concern note.

The Effect of Audit Fee on Audit Opinions with Going Concern Notes

High quality audits can generally be provided by more experienced auditors, which of course requires higher costs from the client (Hana & Ni Nyoman Alit Triani, 2024). The amount of the audit fee is influenced by the level of complexity of the problems faced by the company, especially regarding going concern issues, which require greater efforts from the auditor. Audit fee amounts can impact auditors' decisions regarding going concern opinions, since elevated compensation allows for more intensive scrutiny of the entity's capacity for ongoing operations (Cokro et al., 2024).

H3: Audit fees affect audit opinion with going concern note.

The Effect of Public Accounting Firm Size on Audit Opinions with Going Concern Notes

The size of the Public Accounting Firm (KAP) is closely related to the auditor's reputation, where inappropriate opinions can damage his credibility and reputation. Large KAPs that have a higher reputation tend to present higher quality audit reports than small KAPs, because they are supported by adequate resources and competencies, including in disclosing going concern issues (Berkahi et al., 2021). Auditors from large KAP are also more likely to disclose problems in client reports, as they are better able to face the risk of lawsuits. This allows auditors from large KAP to report their clients' going concern problems more objectively than auditors from small KAP, especially if there is evidence that indicates going concern difficulties for clients (Yanuariska & Ardiati, 2018).

H4: The size of the public accounting firm affects the audit opinion with a going concern note.

The Effect of Audit Lag on Audit Opinions with Going Concern Notes with Company Size as a Moderating Variable

Companies are generally sized according to their asset value; the higher the asset value, the larger the company (Suwarji et al., 2022). Larger companies tend to face a higher level of complexity of problems, especially related to going concern issues, which require more attention from the auditor. This complexity often causes auditors to take longer to complete the audit process (audit lag) to ensure that the evidence obtained is sufficient to support the audit opinion (Hidayati, 2020).

H5: Company size moderates the effect of audit lag on audit opinion with a going concern note.

The Effect of Audit Fees on Audit Opinions with Going Concern Notes with Company Size as a Moderating Variable

High quality audits can generally be provided by more experienced auditors, which of course requires higher costs from the client. High audit fees are more often found in large companies compared to small entities (Hana & Ni Nyoman Alit Triani, 2024). When audit fees are high, this creates financial pressure that might compromise auditor independence and undermine audit process objectivity (McKeown, 1991). Paradoxically, auditors are inclined to provide going concern modified audit opinions to clients paying high fees, as increased compensation encourages auditors to perform more comprehensive audit procedures. Agency theory and signaling theory serve as theoretical foundations for explaining how firm size, audit fees, and going concern audit opinions are interconnected. Company size affects the complexity of the issues at hand, and high audit fees can serve as a signal to stakeholders of potentially serious risks.

H6: Company size moderates the effect of audit fees on audit opinion with a going concern note.

The Effect of Public Accounting Firm Size on Audit Opinions with *Going Concern* Notes With Company Size as a Moderating Variable

The size of the Public Accounting Firm (KAP) is closely related to the auditor's reputation, where inaccurate opinions can damage the credibility and reputation of the KAP (Yanuariska & Ardiati, 2018). Therefore, both large and small KAPs tend to choose clients from large-scale companies because large companies usually have more assets, more stable financial structures, and lower risk of bankruptcy. This factor reduces the likelihood of giving an audit opinion with a going concern note. However, the size of KAP does not always determine the provision of an audit opinion with a going concern note. Auditors, both from large and small KAPs, are still required to be independent in providing audit opinions. This is done to maintain the integrity and professional reputation of KAP, regardless of the size of the company being audited (Meini, 2023).

H7: Company size moderates the effect of public accounting firm size on audit opinion with a going concern note.

METHOD

This investigation employs a quantitative research methodology that systematically collects and analyzes empirical data from audited financial statements and independent auditor reports sourced from the Indonesia Stock Exchange's official website. The research population encompasses a total of 88 energy sector companies that consistently maintained their public listing status on the Indonesia Stock Exchange throughout the entire 2020-2023 observation period. This carefully selected sample represents a substantial portion of Indonesia's publicly traded energy enterprises, including companies engaged in oil and gas exploration, renewable energy development, coal mining, and power generation activities. The sample selection process utilized non-probability sampling techniques, specifically purposive sampling, which allows researchers to deliberately select participants based on predetermined characteristics most relevant to the research objectives. This methodical sampling approach ensures data quality and consistency by applying carefully established selection criteria that filter companies possessing the necessary characteristics for meaningful statistical analysis while eliminating potential sources of bias or irregularities that could compromise research validity:

1. Energy industry firms with uninterrupted listing presence on the Indonesia Stock Exchange during the 2020-2023 study period
2. Corporations that provided accessible annual financial documentation and independent audit reports via the Indonesia Stock Exchange platform.

- Enterprises that transparently reported audit fee amounts in their annual financial disclosures throughout the investigation timeframe.

The sampling process yielded 57 companies from the total population of 88, resulting in 228 observations across the four-year study period. The research methodology encompasses descriptive statistical analysis, multicollinearity testing, hypothesis testing, logistic regression analysis, all conducted using SPSS version 30 software.

The regression equation used is: $OAGC = \alpha + \beta_1 AL + \beta_2 AF + \beta_3 UKAP + \beta_4 (AL \times UK) + \beta_5 (AF \times UK) + \beta_6 (UKAP \times UK) + \varepsilon$

Description: OAGC=Audit Opinion With Going Concern Notes; AL=Audit Lag; AF=Audit Fee; UKAP=Size Of Public Accounting Firm; UK=Company Size; α =Constant.

RESULT AND DISCUSSION

Descriptive Statistical Analysis

Descriptive statistical analysis serves as a technique for summarizing and describing collected data. This analytical approach offers a comprehensive overview of the dataset through key statistical measures including the mean, standard deviation, and minimum-maximum ranges. Table 1 below displays the descriptive statistical findings from this research:

Table 1 Descriptive Statistical Test Results

	N	Minimum	Maximum	Mean	Std. Deviation
OAGC	228	0	1	0,19	0,392
<i>Audit Lag</i>	228	34	440	98,71	43,227
<i>Audit Fee</i>	228	0,00	24,07	19,2176	5,40507
Ukuran KAP	228	0	1	0,33	0,471
Ukuran Perusahaan	228	22,08	32,38	28,8003	1,84740
Valid N (listwise)	228				

Source: SPSS 30, Data processed by researchers, 2025

For the audit opinion variable with a going concern note, the minimum recorded figure stands at 0, whereas the maximum figure reaches 1. The standard deviation for this audit opinion variable with a going concern note equals 0.392, while the mean value amounts to 0.19. Given that the mean (0.19) is lower than the standard deviation value, these findings suggest that the resulting data distribution demonstrates inadequate characteristics.

The audit lag variable, which represents the time period between a company's fiscal year-end and the completion of the audit process, demonstrates a substantial range from 34 days at the minimum to 440 days at the maximum, indicating considerable variation in audit completion timeframes across the sample companies. The statistical analysis reveals an average value of 98.71 days with a corresponding standard deviation of 43.227 days, where the mean substantially exceeds the standard deviation value, thereby suggesting favorable data distribution characteristics and indicating that the majority of observations cluster around the central tendency without excessive dispersion.

The audit fee variable, representing the monetary compensation paid to auditors for their professional services, exhibits values that span from 0.00 to 24.07 across the dataset, demonstrating a wide spectrum of audit pricing structures within the sample. The statistical measures show a mean value of 19.2176 and a standard deviation of 5.40507, where the average significantly surpasses the standard deviation, indicating satisfactory data distribution quality and suggesting that the audit fee data points are relatively concentrated around the mean value with minimal extreme outliers that could potentially skew the distribution.

The KAP size variable, coded as a binary variable where larger firms are distinguished from smaller ones, ranges between 0 and 1 as expected for a categorical variable, displaying a

mean value of 0.33 and a standard deviation of 0.471. The observation that the standard deviation exceeds the mean value suggests suboptimal data distribution patterns, which is characteristic of binary variables and indicates that the sample contains more observations from smaller accounting firms compared to larger ones, potentially affecting the balance of the dataset.

The company size measurements, typically represented through logarithmic transformation of total assets or similar financial metrics, demonstrate a range from 22.08 to 32.38 across the sample companies, reflecting the diversity in organizational scale within the energy sector. The statistical analysis reveals an average value of 28.8003 with a standard deviation of 1.84740, where the mean value substantially surpassing the standard deviation indicates good data distribution quality, suggesting that company sizes are relatively normally distributed around the central value with acceptable variance that supports robust statistical analysis.

Multicollinearity Test

This research employs multicollinearity testing to examine correlations among independent variables within the regression framework. Variables are considered free from multicollinearity when tolerance values exceed 10% (0.1) and VIF values remain below 10:

Table 2 Multicollinearity Test Results

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	<i>Audit Lag</i>	0,944	1,059
	<i>Audit Fee</i>	0,906	1,104
	<i>Ukuran KAP</i>	0,751	1,332
	<i>Ukuran Perusahaan</i>	0,782	1,278

Sumber: SPSS 29 Data diolah peneliti, 2025

The audit lag variable shows tolerance of 0.944 (above 0.1) and VIF of 1.059 (below 10), indicating absence of multicollinearity issues. Similarly, audit fee demonstrates tolerance of 0.906 (exceeding 0.1) and VIF of 1.104 (under 10), confirming no multicollinearity concerns. The public accounting firm size exhibits tolerance of 0.751 (above 0.1) and VIF of 1.332 (below 10), showing no multicollinearity symptoms. Company size presents tolerance of 0.782 (exceeding 0.1) and VIF of 1.278 (under 10), indicating absence of multicollinearity problems.

Logistic Regression Analysis

Initial analysis focuses on evaluating logistic regression model suitability through Hosmer and Lemeshow's Goodness of Fit Test. This assessment uses Chi-square methodology, where models with significance values above 0.05 are considered capable of predicting observed values (Ghozali, 2021). Results show Chi-square value of 6.452 with significance of 0.597, exceeding 0.05 threshold. This confirms model feasibility and data compatibility, allowing H0 acceptance.

Model evaluation involves comparing -2 Log Likelihood (-2LL) values between initial (Block Number = 0) and final stages (Block Number = 1). Superior models show higher initial -2LL values compared to final values, indicating good model fit (Ghozali, 2018). Initial -2LL (Block Number = 0) recorded 220.787, while final -2LL (Block Number = 1) decreased to 124.997. This reduction of 95.790 demonstrates improved model performance and data compatibility.

Nagelkerke's R Square measures independent variables' capacity to explain dependent variable variance, with values ranging 0-1. Higher values indicate stronger model fit and

predictive capability (Ghozali, 2018). his study achieves Nagelkerke R Square of 0.553, meaning independent variables explain 55.3% of dependent variable variance. The audit opinion with going concern notes, as influenced by audit lag, audit fee, public accounting firm size, and company size moderation, accounts for 55.3% of variance, with remaining 44.7% attributed to external factors.

Classification tables evaluate regression models' predictive strength for dependent variable outcomes, comparing correct versus incorrect estimations. Columns represent predicted dependent variable values (success=1, failure=0), while rows show actual observations (Ghozali, 2021). The model demonstrates 51.2% accuracy in identifying companies receiving going concern audit opinions, successfully predicting 22 out of 43 actual cases. For companies not receiving such opinions, prediction accuracy reaches 97.3%, correctly identifying 180 out of 185 cases.

Hypothesis Testing

Omnibus tests employ chi-square methodology to assess collective significance of independent variables on dependent variables. Significance values below 0.05 indicate simultaneous variable effects (Ghozali, 2021). Results show omnibus coefficient significance of 0.000 (<0.05), confirming that audit lag, audit fee, and public accounting firm size collectively influence audit opinions with going concern notes.

Moderated Regression Analysis (MRA) maintains sample integrity while controlling moderator variable influences (Ghozali, 2021). This research simultaneously tests logistic regression and MRA approaches:

Table 3 Moderated Regression Analysis (MRA) Test Results

		Variables in the Equation					
		B	S.E.	Wald	df	Sig.	Exp(B)
Step 1 ^a	<i>Audit Lag</i>	-0,008	0,125	0,004	1	0,949	0,992
	<i>Audit Fee</i>	1,792	0,753	5,669	1	0,017	6,004
	Ukuran KAP	-25,640	50196,490	0,000	1	1,000	0,000
	AL X UP	0,001	0,004	0,053	1	0,817	1,001
	AF X UP	-0,015	0,022	0,466	1	0,495	0,985
	UKAP X UP	0,135	1678,947	0,000	1	1,000	1,144
	Constant	-30,972	6,605	21,988	1	0,000	0,000

Sumber: SPSS 29 Data diolah peneliti, 2025

Parameter significance testing determines individual independent variable effects and interaction significance with moderating variables. Comparisons between significance values (p-values) and alpha (0.05) guide hypothesis acceptance. P-values below 0.05 indicate significant partial effects (Valentino & Latrini, 2024).

The Effect of Audit Lag, Audit Fee and Public Accounting Firm Size on Audit Opinions with Going Concern Notes

The comprehensive logistic regression hypothesis testing procedures reveal sophisticated statistical relationships through a calculated omnibus significance level of 0.000, which substantially falls below the critical threshold of 0.05, providing robust statistical foundation for the acceptance of hypothesis H1 within the research framework. This significant finding conclusively confirms that audit lag variables, audit fee considerations, and public accounting firm (KAP) size characteristics demonstrate meaningful simultaneous effects on the provision of audit opinions accompanied by going concern notes. The underlying theoretical rationale for these relationships stems from the fact that each variable systematically reflects distinct yet interconnected aspects of audit complexity, client risk assessment, and auditor independence considerations within the professional accounting environment.

Specifically, extended audit lag periods serve as meaningful indicators of potential financial reporting complications and organizational challenges, while elevated audit fee structures typically signal increased audit complexity and heightened risk assessment requirements, and larger public accounting firms generally demonstrate enhanced conservatism and thoroughness in their audit opinion formulation processes. These comprehensive findings demonstrate strong alignment with established research conducted by Clara & Purwasih (2023) which provided empirical evidence that audit lag variables and KAP size characteristics exert meaningful simultaneous influences on audit opinion decisions involving going concern notes within similar analytical frameworks.

The Effect of Audit Lag on Audit Opinions with Going Concern Notes

The detailed logistic regression analytical results demonstrate a calculated coefficient value of -0.008 accompanied by a negative directional relationship and a significance level of 0.949, which substantially exceeds the critical threshold of 0.05 ($0.949 > 0.05$), consequently leading to the systematic rejection of hypothesis H2 within the established research framework. This significant finding conclusively indicates that audit lag variables do not demonstrate statistically significant effects on the provision of audit opinions accompanied by going concern notes within the studied sample population. The comprehensive interpretation of these results suggests that the duration of audit processes, from initiation to completion (commonly referred to as audit lag), does not exert meaningful influence on auditor decisions regarding the provision of going concern audit opinions. This relationship pattern emerges because audit completion within relatively short timeframes (specifically under 90 days as established by Financial Services Authority regulations implemented in 2022) does not provide reliable guarantees that companies will avoid receiving audit opinions with going concern notes, while conversely, audit processes that extend over longer duration periods do not necessarily result in increased probability of receiving such specialized audit opinions. These comprehensive analytical findings demonstrate strong correspondence with established research conclusions documented by Averio (2020) and Prasetyo et al (2021) providing additional empirical validation for these observed relationship patterns.

The Effect of Audit Fees on Audit Opinions with Going Concern Notes

The comprehensive analytical results demonstrate a calculated coefficient value of 1.792 accompanied by a positive directional relationship and a significance level of 0.017, which falls substantially below the critical threshold of 0.05 ($0.017 < 0.05$), consequently providing robust statistical foundation for the acceptance of hypothesis H3 within the research analytical framework. This significant finding conclusively confirms that audit fee variables demonstrate statistically meaningful effects on the provision of audit opinions accompanied by going concern notes within the studied organizational context. The underlying theoretical explanation for this relationship suggests that elevated audit fee structures typically correlate with enhanced audit quality provision and increased audit risk assessment requirements, creating circumstances where auditors face heightened professional responsibility and enhanced scrutiny requirements. Consequently, when audit fees reach elevated levels, auditors encounter greater audit risk exposure and enhanced professional liability considerations, ultimately increasing the probability that they will issue audit opinions accompanied by going concern notes as a professional safeguard measure. These comprehensive analytical findings demonstrate strong alignment with established research conclusions documented by Virginia et al (2024) providing additional empirical support for the observed positive relationship between audit fee structures and going concern opinion provision within professional accounting practice.

The Effect of Public Accounting Firm Size on Audit Opinions with Going Concern Notes

The detailed analytical examination reveals a calculated coefficient value of -25.640 accompanied by a negative directional relationship and a significance level of 1.000, which substantially exceeds the critical threshold of 0.05 ($1.000 > 0.05$), consequently leading to the systematic rejection of hypothesis H4 within the established research framework. This significant finding conclusively indicates that public accounting firm (KAP) size characteristics do not demonstrate statistically significant effects on the provision of audit opinions accompanied by going concern notes within the analytical sample population. The comprehensive explanation for this relationship pattern suggests that both large-scale and small-scale public accounting firms maintain strict adherence to generally accepted auditing standards (including SA/SPAP or ISA frameworks), creating standardized approaches to audit treatment and going concern indication assessment that transcend organizational size differences. However, this standardization does not necessarily imply that large KAPs and small KAPs employ identical operational methodologies or maintain equivalent resource allocation strategies throughout their audit processes. These comprehensive analytical findings demonstrate strong correspondence with established research conclusions documented by Meidawati & Dwitama (2023).

The Effect of Audit Lag on Audit Opinions with Going Concern Notes with Company Size as a Moderating Variable

The comprehensive hypothesis testing procedures reveal a calculated coefficient value of 0.001 accompanied by a positive directional relationship and an interaction significance level of 0.817, which substantially exceeds the critical threshold of 0.05 ($0.817 > 0.05$), consequently leading to the systematic rejection of hypothesis H5 within the established analytical framework. This significant finding conclusively demonstrates that company size characteristics fail to function as an effective moderating variable capable of influencing the relationship between audit lag variables and going concern opinion provision within the studied organizational context. The comprehensive theoretical explanation for this observed relationship pattern suggests that organizational size does not meaningfully affect the duration of audit processes in relation to going concern opinion provision decisions made by professional auditors. This phenomenon occurs primarily because the initial effect of audit lag variables on going concern opinion provision demonstrated inherently weak statistical characteristics from the foundational analysis stage (evidenced by a significance level of 0.949 and a coefficient value of -0.008 prior to moderation testing), creating circumstances where subsequent interaction testing with company size variables fails to produce statistically meaningful effects or enhanced predictive capability. These comprehensive analytical findings demonstrate strong correspondence with established research conclusions documented by Hidayati (2020) which provided empirical evidence that company size characteristics do not effectively weaken or modify the relationship between audit lag variables and the disclosure of audit opinions accompanied by going concern notes within similar analytical frameworks.

The Effect of Public Audit Fees on Audit Opinions with Going Concern Notes with Company Size as a Moderating Variable

The detailed analytical assessment demonstrates a calculated coefficient value of -0.015 accompanied by a negative directional relationship and an interaction significance level of 0.495, which substantially exceeds the critical threshold of 0.05 ($0.495 > 0.05$), consequently resulting in the systematic rejection of hypothesis H6 within the research analytical framework. This significant finding conclusively indicates that company size characteristics cannot effectively function as a moderating variable capable of influencing the relationship between audit fee variables and going concern opinion provision within the studied sample population.

The comprehensive interpretation suggests that organizational size does not meaningfully affect the relationship between audit fee levels and auditor decisions regarding going concern opinion provision. This observed relationship pattern emerges primarily because the variance of empirical data discovered during the research investigation for companies that receive audit opinions with going concern notes demonstrates remarkably limited scope, specifically encompassing only 43 samples from the total research sample of 228 observations. This constrained data variance creates analytical circumstances that fail to demonstrate sufficient statistical variation, ultimately making it challenging to detect meaningful moderating effects even though audit fee variables individually demonstrate significant influence on going concern opinion provision decisions. Established research conducted by Amami & Triani (2021) supporting empirical evidence that audit fee structures do not serve as primary determinants for auditor assessment and opinion provision processes regarding going concern evaluations within professional accounting practice environments.

The Effect of Public Accounting Firm Size on Audit Opinions with Going Concern Notes With Company Size as a Moderating Variable

The comprehensive analytical results demonstrate a calculated coefficient value of 0.135 accompanied by a positive directional relationship and an interaction significance level of 1.000, which substantially exceeds the critical threshold of 0.05 ($1.000 > 0.05$), consequently confirming the systematic rejection of hypothesis H7 within the established research framework. This significant finding conclusively demonstrates that company size characteristics are unable to function as an effective moderating variable capable of influencing the relationship between public accounting firm size variables and going concern opinion provision within the studied analytical context. The comprehensive theoretical explanation suggests that organizational size does not meaningfully affect the comparative ability of large-scale and small-scale public accounting firms (KAPs) to provide audit opinions accompanied by going concern notes. This observed relationship pattern occurs primarily because the foundational ability of KAP size variables in providing going concern audit opinions demonstrated inherently weak statistical characteristics from the initial analysis stage, creating circumstances where moderation effects become difficult to detect and measure effectively. Additionally, the relative absence of comprehensive data related to large KAP firms in providing audit opinions with going concern notes within the research sample can serve as a contributing factor explaining why moderating effects remain statistically invisible and analytically challenging to identify. Established research conducted by Ayuanda & Deninta Wijaya (2023) provides supporting empirical evidence demonstrating that no meaningful differences exist between Big Four and Non-Big Four public accounting firm assessments of organizational going concern evaluations within similar professional accounting environments.

CONCLUSION

1. Audit lag, audit fee, and KAP size collectively influence going concern audit opinions for energy sector companies on the Indonesia Stock Exchange during 2020-2023.
2. Audit lag demonstrates no individual effect on going concern audit opinions for energy sector companies on the Indonesia Stock Exchange during 2020-2023.
3. Audit fee significantly impacts going concern audit opinions for energy sector companies on the Indonesia Stock Exchange during 2020-2023.
4. Public accounting firm size shows no effect on going concern audit opinions for energy sector companies on the Indonesia Stock Exchange during 2020-2023.
5. Company size fails to moderate audit lag effects on going concern audit opinions for energy sector companies on the Indonesia Stock Exchange during 2020-2023.

6. Company size cannot moderate audit fee effects on going concern audit opinions for energy sector companies on the Indonesia Stock Exchange during 2020-2023.
7. Company size is unable to moderate public accounting firm size effects on going concern audit opinions for energy sector companies on the Indonesia Stock Exchange during 2020-2023.

Subsequent researchers should consider incorporating additional independent or moderating variables potentially influencing going concern opinion provision, including internal and external factors such as financial distress, leverage, liquidity, profitability, audit quality, auditor rotation, audit tenure, and other relevant variables.

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