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THE EFFECT OF AUDIT OPINION, PUBLIC ACCOUNTING FIRM'S SIZE, COMPANY SIZE, AND COMPANY PROFITABILITY TO DELAY AUDITS IN REGISTERED MANUFACTURING COMPANIES IN INDONESIA STOCK EXCHANGE IN 2015-2017

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Abstract **:** This study aims to determine the effect of audit opinion, Public Accounting Firm's size, company size, and company profitability on audit delay in manufacturing goods in the consumer goods industry sector listed on the Indonesia Stock Exchange in 2015-2017. The sample selection technique used was purposive sampling. There are several criteria that must be met by companies listed in the Indonesia Stock Exchange to be able to be sampled in this study. This research method uses multiple regression analysis which is used to determine the effect of independent variables on the dependent variable together and partially. The t test is used to test the effect of each audit opinion variable, Public Accounting Firm's, company size, and company profitability on report lag variables. F statistic test aims to examine the effect of audit opinion variables, Public Accounting Firm's, company size, and corporate profitability together with delay audit variables. R2 test (coefficient of determination) is done to determine how much influence the audit opinion variable, Public Accounting Firm's, company size, and company profitability on audit delay variables. The populations of this study were 114 companies and the samples used in this study were 63 consumer goods manufacturing industry companies listed on the Indonesia Stock Exchange in 2015-2017. Data collection methods in this study use secondary data in the form of financial reports that have been published. Data is processed using SPSS 21 program. From the results of the t test, it is known that audit opinion, Public Accounting Firm's partially has no significant effect on audit delay. Variable company size, profitability partially has a significant effect on audit delay variables. From the F test results, it is known that audit opinion, Public Accounting Firm's, company size and profitability simultaneously have a significant effect on audit delay variables in manufacturing companies listed on the Indonesia Stock Exchange in 2015-2017.

Keywords **:** audit *delay, audit opinion, Public Accounting Firm's size, company size, company profitability.*

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1. Introduction

Companies listed on the Indonesia Stock Exchange are required to submit annual financial reports annually. According to the decision of the Chair of BAPEPAM in 2012 Number KEP-431 / BL / 2012, the annual financial report accompanied by the auditor's report was submitted to BAPEPAM no later than four months after the date of the annual financial report (Fiatmoko and Anisykurlillah, 2015).

The financial statements are useful for the users, so the financial statements must fulfill eight conditions, which are understandable, relevant, reliable, and comparable, have the power of testing, neutral, timely and complete (V. Wiratna Sujarweni, 2017: 2-4). There are several obstacles to producing financial statements that can provide relevant information, one of which is not timely in the delivery of financial statements (Iskandar and Trisnawati, 2010).

Financial reports that are not presented on time can reduce the benefits for interested parties, because it is considered that the value of information in the report becomes less relevant and reliable. If the financial statements are not presented on time, the report will lose the value of the information, because it is not available when users of financial statements need it for decision making. This is regulated in the 2007 PSAK in the Basic Framework for Preparation and Presentation of Financial Statements paragraph 43, namely that if there are undue delays in reporting, the information produced will lose its relevance. The impact of the delay in the issuance of the audit report is not only a delay in the delivery of financial statements and reduced relevance of financial statements, but also affects the assessment of the company's good corporate governance because it can harm investors and shareholders if they have to make decisions quickly because the information they need is not available at the time. In reality, many companies still have high audit delays, including Manifact companies listed on the Indonesia Stock Exchange.

Every company, in auditing its financial statements requires the role of an auditor. One of the criteria for professionalism of auditors is the timeliness of the submission of audit reports (Prabowo and Marsono, 2013). An audit report is a medium used by the auditor in communicating conclusions about financial statements that are audited to interested parties that are presented in a written report (Mulyadi, 2011: 12). The time difference between the date of the financial statements and the date of the independent auditor's report indicates the length of time the audit was completed by the auditor. This time difference is often called audit delay. The longer an audit delay, the negative effect will be. The length of time the completion of the audit process (audit delay) will affect the timeliness of the publication of audited financial statement information. Delays in the publication of financial statement information will have an impact on the level of decision uncertainty based on published information. When found things that make accounting procedures not in line with GAAP, then the auditor will be

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careful in conducting the audit and also the auditor can do the test several times and will make the audit time longer (Aditya and Ani sykurlillah, 2014). Acceptance of opinions other than unqualified is an indication of a conflict between the auditor and the company which ultimately extends the audit time (Kartika, 2011).

The size of the Public Accounting Firm(can be grouped into two, namely large Public Accounting Firm is a Public Accounting Firm that is affiliated with the big 4 and the small Public Accounting Firm is an unaffiliated Public Accounting Firm in the big 4. the big four Public Accounting Firm generally has more and more resources in terms of competence, expertise and ability of auditors as well as auditing facilities, systems and procedures rather than non-big four public accounting firms. so that the big four auditors can complete the audit work more effectively and efficiently. Public Accounting Firm who is members of the big 4 will try to always maintain their independence to maintain their reputation. Companies that are audited by Public Accounting Firm big 4 tend to retain their auditors to maintain audit quality because the larger Public Accounting Firm(big 4) is considered to be able to provide high audit quality and can maintain a high reputation in the business environment.

Company size explains about the size of a company. The size of the company can be measured in various ways, including expressed in total assets, stock market value, and others (Fiatmoko and Ani sykurlillah, 2015). The larger the size of the company, the more it is demanded to be more transparent about information about the condition of the company. In this study the size of the company is seen from the size of the company's assets. The greater the company's assets means the more capital is invested and the longer it will interpret the amount of the company's assets compared to calculating the company's small assets. The proportion of company assets can consist of current assets (cash, accounts receivable, equipment, etc.) can also be fixed assets (equipment, land, buildings, etc.) (Aditya and Ani sykurillah, 2014).

Every company expects maximum profit. Profitability is the end result of a number of policies and decisions taken by the company. Profitability is the company's ability to generate profits with all the capital that works in it (Sutrisno, 2009). If the profitability is low and the risk of corporate losses increases, the auditor will increase his prudence in the audit process to obtain confidence in the company's financial statements. The auditor will conduct a more in-depth analysis to ensure the possibility of financial problems and management fraud (Juanita and Satwiko, 2012).

The length of the audit completion time starting from the closing date of the financial year until the date of issuance of the audit report is called audit lag or audit delay. (Mujiyanto, 2011 in Azhari, 2014). The longer the audit delay, it will have a negative impact on the company and interested parties (Arifin et al, 2015). Febrianty (2011) said that the timeliness of the presentation of financial statements is the main condition for increasing stock market prices of go public companies.

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2. Theoretical Framework And Development Of Hypotheses

2.1 Effect of Audit Opinion on Audit delay

An audit report is a medium used by the auditor in communicating conclusions about financial statements that are audited to interested parties that are presented in a written report (Mulyadi, 2011: 12). A good audit opinion can be one of the basic considerations of investors so that every company always has the desire to obtain a good audit opinion on the fairness of its financial statements. Acceptance of opinions other than unqualified is an indication of a conflict between the auditor and the company which ultimately extends the audit time (Kartika, 2011). So that it can be said that the auditor's opinion has a positive effect on audit delay. From this explanation, the first hypothesis can be drawn as follows.

H1 = Audit opinion influences audit delay in manufacturing companies listed on the Indonesia Stock Exchange in 2015-2017.

2.2 Effect of Public Accounting Firm's Size on Audit delay

There are two sizes of public accounting firm, namely big four and non-big four. Big four public accounting firm has a higher audit flexibility in scheduling financial report audits, this is because the Big Four Public Accountants generally have more and greater resources in terms of competence, expertise and ability of auditors as well as facilities, systems and audit procedures. The next impact of the completion of the audit conducted by public accounting firm big four requires a relatively fast time. Professional public accounting firm usually has a neater and structured audit management especially in dealing with problems that occur in the field or if there are difficulties in auditing the company will be faster in solving problems (Aditya and Anisykurlillah, 2014). From this explanation, the second hypothesis can be drawn as follows.

H2 = The size of the public accounting firm affects the audit delay of manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange in 2015-2017.

2.3 Effect of Company Size on Audit delay

Total assets are related to the size of a company. The greater the assets owned by a company, the greater the capital that will be invested by investors. Large companies have the resources to pay higher audit fees so that audit work can be done immediately after the end of the financial year. According to Warren et al. (2008, 52) assets are resources owned by physical items, such as cash and supplies, or intangibles that have value. Large companies are expected to complete the audit process faster than small companies. This can be caused by good internal control and the company's ability to encourage its auditors to be able to complete audit work in a timely manner. From this explanation, the third hypothesis can be drawn as follows.

H3 = The size of the company affects the audit delay in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange in 2015-2017

2.4 Effect of Company Profitability on Audit delay

Profitability is the financial ratio used to see the company's ability to generate

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profits (M Mamujuk, 2016: 81-82). Every investor has a desire to invest in a company that has a high level of profitability, with the hope that companies that have high profitability ratios will also generate high returns. If the company has a high profitability ratio, then it is good news for the company and can attract investors, so the company wants to immediately convey the good news to the public through financial statements. If the profitability is low and the risk of corporate losses increases, the auditor will increase his prudence in the audit process to obtain confidence in the company's financial statements. The auditor will conduct a more in-depth analysis to ensure the possibility of financial problems and management fraud (Juanita and Satwiko, 2012). From this explanation, the fourth hypothesis can be drawn as follows.

H4 = Firm profitability affects of audit delay in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange in 2015-2017.

2.5 Effect of Audit Opinion, Public Accounting Firm's Size, Company Size and Company Profitability Simultaneously on Audit delay

An audit report is a medium used by the auditor in communicating conclusions about financial statements that are audited to interested parties that are presented in a written report (Mulyadi, 2011: 12). Acceptance of opinions other than unqualified is an indication of a conflict between the auditor and the company which ultimately extends the audit time (Kartika, 2011). Professional KAP usually has a neater and structured audit management especially in dealing with problems that occur in the field or if there are difficulties in auditing the company will be faster in solving problems (Aditya and Ani sykurlillah, 2014).

Large companies are expected to complete the audit process faster than small companies. This can be caused by good internal control and the company's ability to encourage its auditors to be able to complete audit work in a timely manner

If the company has a high profitability ratio, then it is good news for the company and can attract investors, so the company wants to immediately convey the good news to the public through financial statements. If the profitability is low and the risk of corporate losses increases, the auditor will increase his prudence in the audit process to obtain confidence in the company's financial statements. From this explanation, the fifth hypothesis can be drawn as follows.

H5 = Audit opinion, KAP size, company size and corporate profitability simultaneously affect audit delay in manufacturing companies in the consumer goods industry listed on the Indonesia Stock Exchange in 2015-2017.

This research framework can be described as follows:

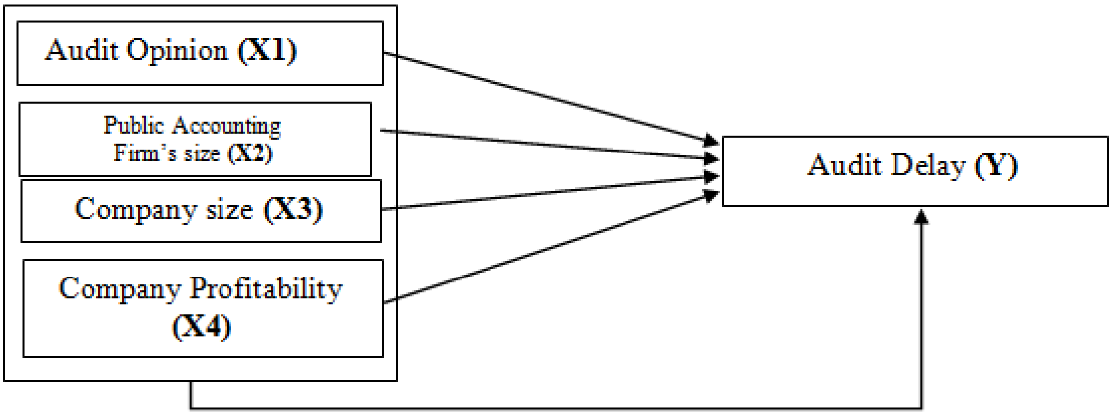

Figure 1. Thinking Framework

3. Research Methods

The data needed from this study consists of the Annual Financial Report published by the company which is the object of research, in this case the company that is incorporated in the Indonesia Stock Exchange in 2015-2017.

The populations in this study are companies listed on the Indonesia Stock Exchange in 2015-2017.

The sample determination technique in this study is to use purposive sampling. Criteria for companies listed in the Indonesia Stock Exchange to be sampled in this study are:

a. A consumer goods industry manufacturing company listed on the Indonesia Stock Exchange which in 2015-2017 has published its financial statements on the Indonesia Stock Exchange.
b. Companies that display the data needed during the study period for the factors studied are audit opinion, Public Accounting Firm's size, company size, company profitability and audit delay.

The number of manufacturing companies in the consumer goods industry sub-sector listed on the IDX total 38 companies. This amount is deducted from manufacturing companies that have lost as many as 7 companies, delisted companies as many as 3 companies and also deducted from companies that do not have the complete data required in the study as many as 7 companies. So the research sample that meets the criteria of 21 companies for 3 years is 63 samples.

4. Research Variable

Dependent Variable (Y)

Audit delay

Audit delay is the time difference between the date of the financial statement and the date of the audit opinion in the financial statements which shows the length of time the audit was completed by the auditor (Kartika, 2011). Audit delay is measured by measuring the length of days needed to obtain an independent auditor's report on the audit of the company's annual financial statements, from the company's book closing date as of December 31 to the date stated in the independent auditor's report.

Independent Variable (X)

Audit Opinion

An audit report is a medium used by the auditor in communicating conclusions about financial statements that are audited to interested parties that are presented in a written report (Mulyadi, 2011: 12). In this study, audit opinion variables are measured using dummy variables. Companies that receive an unqualified audit opinion are coded 1 and the company that receives an audit opinion other than unqualified is given code 0.

Public Accounting Firm's Size (X2)

Public Company Fiem's Size is proxy by dummy variables. KAP affiliated with big four KAP is given code 1 and the non-affiliated KAP is given code 0.

Company Size (X3)

Company size is the amount of wealth owned by a company during the observation period. Company size is measured by looking at the total assets of the company during the observation period per year The company size is proxy using the logarithm of total assets to reduce excess data fluctuations.

Company Profitability (X4)

Profitability is the financial ratio used to see the company's ability to generate profits (M Mamujuk, 2016: 81-82). Profitability shows the success of the company in obtaining profits (Prabowo and Marsono, 2013). The profitability of the company in this study was promoted using the ROA (Return on Assets) ratio.

$$ROA = \frac{\text{net profit after tax}}{\text{total assets}}$$

Data analysis techniques using multiple regression analysis are used to determine the effect of independent variables (audit opinion, KAP size, company size and company profitability) on the dependent variable (audit delay) together and partially.

However, before the classical assumption was carried out, it consisted of normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test. In this study the multiple regression equation is:

$$ARL = \beta_0 + \beta_1 OPIN + \beta_2 KAP + \beta_3 SIZE + \beta_4 ROA + e$$

Keterangan :

ARL = Audit delay
OPIN = Audit Opinion
KAP = Publich Accounting Firm's Size
SIZE = Company size
ROA = Company Profitability
β_0 = Constant
$\beta_1, \beta_2, \beta_3, \beta_4$ = Coefficient of Regression Equations
e = Standard Error

This t test is used to examine the effect of each independent variable (audit opinion, Public accounting firm's size, and company size and company profitability) on the dependent variable (audit delay). Statistical test F aims to examine the effect of all independent or independent variables (audit opinion, Public Accounting firm's size, and company size and company profitability) jointly on the dependent or dependent variable (audit delay).

Test of the coefficient of determination is done to find out how much influence the independent variable on the dependent variable.

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5. Hypothesis Testing Results

Descriptive Statistical Analysis

Table 1. Table of Descriptive Statistics Results

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
ARL	63	50,00	89,00	74,2381	10,03335
Audit opinion	63	0,00	1,00	0,9048	0,29590
Public accounting firm's size	63	0,00	1,00	0,6349	0,48532
Company Size	63	11,055	15,872	12,81160	1,062490
ROA	63	0,0160	0,9931	0,153960	0,1604954
Valid N (listwise)	63				

Source: Secondary data processed, 2018

Based on the results of descriptive statistics from each variable:

Audit delay value is between 50 days to 89 days with an average of 74,2381 days and a standard deviation of 10,03335. The table also shows that the average sample audit company delay is still less than 4 months which is the limit set by BAPEPAM in submitting financial reports each year.
Audit opinions proxied by dummy variables from fair opinions without exceptions and opinions other than unqualified have a minimum value of 0 and a maximum value of 1. The average value (mean) generated is 0.9048 while the standard deviation value is 0.29590 .

The size of KAP is proxied by the dummy variable from KAP that is affiliated with the big four and which is not affiliated with the big four has a minimum value of 0 and a maximum value of 1. The average value (mean) generated is 0.6349 while the standard deviation value amounting to 0.48532.

The size of the company proxied by the logarithm of the total assets has a minimum value of 11.055 and a maximum value of 15.872. The average value (mean) produced is 12, 81160 while the standard deviation value is 1,062.

Profitability (ROA) has a minimum value of 0.0160 and a maximum value of 0.9931. The average value (mean) produced is 0.153960 while the standard deviation is 0.1604954.

Multiple Linear Regression Analysis

Table 2. Multiple Linear Regression Analysis Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	131,792	13,834		9,526	0,000
	Audit opinion	-6,059	4,236	-0,179	-1,430	0,158
	Public accounting firm's size	4,265	2,730	0,206	1,562	0,124
	Company size	-4,042	1,135	-0,428	-3,562	0,001
	ROA	-19,455	7,411	-0,311	-2,625	0,011

a. Dependent Variable: ARL

Source: secondary data that has been processed, 2018.

Thus the regression equation is as follows:
Y = 131,792 – 6,059X1 + 4,265X2 – 4,042X3 - 19,455X4 + e

Based on the regression equation can be concluded as follows:

The constant value is 131.779. This shows that if the variable audit opinion, KAP size, company size and profitability are equal to 0, then the amount of audit delay variable is 131,792
The coefficient of the audit opinion variable is -6,059. This shows that if the auditor expresses an unqualified opinion, the audit delay will be shorter.

The variable coefficient value of KAP size is 4,265. This shows that if the auditor is affiliated with the big four, then the audit delay will be longer.

The company size variable coefficient value is -4,042. This shows that if the larger the size of the company, then the company will further shorten the issuance of financial statements or audit delay will be shorter.

The coefficient of profitability variable is -19,455. This shows that if the greater the profitability of the company, the faster the company will issue its financial statements.

Significant Individual Parameters Test (t statistical test)

Based on the results of the research analysis in Table 2, it can be concluded as follows:
The results of the analysis of the t test for audit opinion obtained t_{count} of -1.430 <t table 2.00172 with a probability of 0.158> α = 0.05, so that H1 was rejected. These results indicate that audit opinion has no significant effect on audit delay.

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The results of the t test analysis for KAP size obtained t_{count} of 1.562 <t table 2.00172 with a probability of 0.124> α = 0.05, so that H2 is rejected. These results indicate that the size of KAP has no significant effect on audit delay.

The results of the analysis of the t test for the company size obtained t_{count} of -3.562> t table 2.00172 with a probability of 0.001 <α = 0.05, so that H3 is accepted. These results indicate that firm size has a significant effect on audit delay.

The results of the t test analysis for profitability obtained the value of t_{count} of -2.625> t table 2.00172 with a probability of 0.011 <α = 0.05, so that H4 is accepted. These results indicate that profitability has a significant effect on audit delay.

Significant Individual Parameters Test (t statistical test)

Based on the results of the research analysis in Table 2 can be concluded as follows:

The results of the analysis of the t test for audit opinion obtained t_{count} of -1.430 <t table 2.00172 with a probability of 0.158> α = 0.05, so that H1 was rejected. These results indicate that audit opinion has no significant effect on audit delay.

The results of the t test analysis for KAP size obtained t_{count} of 1.562 <t table 2.00172 with a probability of 0.124> α = 0.05, so that H2 is rejected. These results indicate that the size of KAP has no significant effect on audit delay.

The results of the analysis of the t test for the company size obtained t_{count} of -3.562> t table 2.00172 with a probability of 0.001 <α = 0.05, so that H3 is accepted. These results indicate that firm size has a significant effect on audit delay.

The results of the t test analysis for profitability obtained the value of t_{count} of -2.625> t table 2.00172 with a probability of 0.011 <α = 0.05, so that H4 is accepted. These results indicate that profitability has a significant effect on audit delay.

Simultaneous Significance Test (F statistical test)

Table 3. Results of Simultaneous Significance Test Analysis (F statistical test)

ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1869,893	4	467,473	6,202	0,000b
	Residual	4371,536	58	75,371		
	Total	6241,429	62			

a. Dependent Variable: ARL

b. Predictors: (Constant), ROA, Company size, Audit opinion, Public accounting firm’s size.

Source: secondary data that has been processed, 2018.

Based on table 3, the calculated F value is 6.202> Ftable 2.76 with a significance value of 0.000 <α = 0.05, so that it can be concluded that H5 is accepted. These results indicate that audit opinion, KAP size, company size and profitability of the company have a significant effect simultaneously on audit delay.

Determination Coefficient Test (statistical test)

Table 4. Determination Coefficient Test Results (statistical test)

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,547[a]	0,300	0,251	8,68167

a. Predictors: (Constant), ROA, Company size, Audit opinion, Public accounting firm’s size.

b. Dependent Variable: ARL

Source: secondary data that has been processed, 2018.

Based on table 4 obtained adjusted R Square value of 0.251 which means the variability of audit delay variable can be explained by the variable audit opinion, KAP size, company size and profitability of the company by 25.1%, while the remaining 74.9% is influenced by other variables not examined in this study.

6. Research Result Discussion

Effect of Audit Opinion on Audit delay

Based on the test of individual parameter significance, it was concluded that the audit opinion had no significant effect on audit delay with a significance level of 0.158> α = 0.05. This result is in accordance with Fiatmoko and Ani sykurillah's research (2015) with a significance level of 0.935> α = 0.05, Kartika (2011) with a significance level of 0.303> α = 0.05, and Iskandar and Trisnawati (2010) with a significance level of 0.406> α = 0.05 which states that audit opinion has no significant effect on audit delay. While the research of Arifin et al

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(2015) with a significance level of 0.000 $<\alpha = 0.05$ and Aditya and Ani sykurillah (2014) with a significance level of 0.000 $<\alpha = 0.05$ shows the opposite result.

The results of the audit opinion have no significant effect on audit delay estimated because whatever opinion the auditor provides, both unqualified opinions and opinions other than unqualified, the auditor will continue to audit professionally, thoroughly and carefully. The auditor will continue to work professionally in a variety of conditions; the audit opinion generated from the examination will not slow the completion of the audit.

Effect of Public Accounting Firm's Size on Audit delay

Based on the individual parameter significance test, it can be concluded that the public accounting firm's size has no significant effect on audit delay with a significance level of $0.124 > \alpha = 0.05$.

This result is in accordance with Fiatmoko and Ani sykurillah's research (2015) with a significance level of $0.151 > \alpha = 0.05$, Aditya and Ani sykurillah (2014) with a significance level of $0.298 > \alpha = 0.05$, Kartika (2011) with a significance level of $0.535 > \alpha = 0.05$, and Juanita and Satwiko (2012) with a significance level of $0.432 > \alpha = 0.05$ which states that the size of KAP has no significant effect on audit delay. While the research of Arifin et al (2015) with a significance level of 0.005 $<\alpha = 0.05$, Prabowo and Marsono (2013) with a significance level of 0.000 $<\alpha = 0.05$, Iskandar and Trisnawati (2010) with a significance level of 0.005 $<\alpha = 0, 05$, and Puspitasari and Latrini (2014) with a significance level of 0.015 $<\alpha = 0.05$ stating the opposite result.

The KAP size results have no significant effect on audit delay estimated because both public accounting firm affiliated with big four and those that are not affiliated refer to the same standard in accordance with the Professional Standards of Public Accountants, and all public accounting firm will strive to maintain its reputation by showing high professionalism by carrying out audits so that it can produce good audit quality. The auditor will certainly try to complete the audit quickly, to maintain the quality of the KAP itself and the existence of Capital Market and Financial Institution Supervisory Agency regulations to deliver financial reports in a timely manner. In addition, public accounting firm affiliated with big four or not, in carrying out its audit assignment uses the same audit standard in accordance with the Public Accountant Professional Standards (SPAP).

Effect of Company Size on Audit Delays

Based on the individual parameter significance test, it was concluded that the company size has a significant effect on audit delay with a significance level of 0.001 $<\alpha = 0.05$ and with a coefficient of -4.042, indicating the direction that the effect of firm size on audit delay is a negative influence. Regression results state that if every 1% increase in company size will reduce audit delay by 4.042%. This result is in accordance with Fiatmoko and Anisykurillah's research (2015) with a significance level of 0.028 $<\alpha = 0.05$, Kartika (2011) with a significance level of 0.005 $<\alpha = 0.05$, Prabowo and Marsono

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(2013) with a significance level of 0.000 <α = 0.05 and Puspitasari and Latrini (2014) with a significance level of 0.002 <α = 0.05 which states that company size has a significant effect on audit delay. While the research of Arifin et al (2015) with a significance level of 0.802> α = 0.05, Aditya and Anisykurillah (2014) with a significance level of 0.558> α = 0.05, Iskandar and Trisnawati (2010) with a significance level of 0.144> α = 0, 05 and Juanita and Satwiko (2012) with a significance level of 0.493> α = 0.05 indicating the opposite result.

The result of company size has a significant negative effect on audit delay, it is assumed that larger companies have many sources of information and have a good internal control system because they are closely monitored by investors, capital supervisors and the government, so as to reduce the level of errors in the preparation and presentation of financial statements. Make it easier for auditors to complete their audit work.

Effect of Audit Profitability on delay

Commpany's profitability has a significant effect on audit delay with a significance level of 0.011 <α = 0.05 and with a coefficient of -19.445, indicating the direction that the effect of profitability on audit delay is a negative influence. Regression results state that if every 1% increase in profitability the company will reduce audit delay by 19.445%.

This result is consistent with the research of Prabowo and Marsono (2013) with a significance level of 0.033 <α = 0.05 which states that the company's profitability has a significant influence on audit delay. While the research of Arifin et al (2015) with a significance level of 0.913> α = 0.05, Kartika (2011) with a significance level of 0.912> α = 0.05 and Juanita and Satwiko (2012) with a significance level of 0.943> α = 0.05 indicates the opposite result.

Profitability shows the company's success in making a profit. Auditors tend to be careful in the audit process if client profitability is low because it will have a higher business risk, so audit delays are expected to be longer than those of companies that have high profitability. If a company has low profitability and even loses, the auditor will be asked to conduct a more careful audit that takes more time than it should. The auditor will act more carefully in the audit process; one of his goals is to delay this bad news to the public.

Effect of Audit Opinion, Public Accounting Firm's Size, Company Size and Company Profitability Simultaneously Against Audit Delays

The results of this study indicate that audit opinion, KAP size, firm size and corporate profitability simultaneously have a significant effect on audit delay with a significance level of 0.000 <α = 0.05. This means that if a company gets an unqualified opinion and is audited by auditors who are affiliated with the big four, assets owned by large companies and earn large profits, the company will tend to report its financial statements shorter because it is good news for interested parties who do not will directly affect stock returns.

7. Conclusion

Based on the results of research and discussion about the influence of audit opinion, KAP size, company size and company profitability on audit delay in manufacturing companies in the consumer goods industry sector listed on the Stock Exchange in 2015-2017, some conclusions from this study can be drawn as follows:

Audit opinion has no significant effect on audit delay with a t_{count} of -1.430 <t table 2.00172 and a significance level of 0.158> α = 0.05, meaning that companies that get a fair opinion will not necessarily shorten audit delay. This result is assumed whatever the opinion that the auditor provides, unqualified opinions and opinions other than unqualified, the auditor will continue to audit professionally, thoroughly and carefully.

Public accounting firm's size has no significant effect on audit delay with a t_{count} of 1.562 <t_{table} 2.00172 and a significance level of 0.124> α = 0.05, meaning that companies that use auditors affiliated with the big four do not necessarily shorten audit delay. This result is expected because both the KAP affiliated with the big four and those who are not affiliated refer to the same standard in accordance with the Professional Standards of Public Accountants, and all KAP will strive to maintain its reputation by showing high professionalism by carrying out audits so as to produce good audit quality.

Company size has a negative effect on audit delay with a t_{count} of -3.562> t table 2.00172, a significance level of 0.001 <α = 0.05 and a coefficient of -4.042, meaning that the larger the assets owned by the company will help the auditor to issue financial statements early . These results are expected because larger companies have many sources of information and have a good internal control system because they are closely monitored by investors, capital supervisors and the government, so as to reduce the level of errors in the preparation and presentation of financial statements that make it easier for auditors to complete their audit work. . Profitability has a negative effect on audit delay with a t_{count} of -3.562> t table 2.00172, a significance level of 0.001 <α = 0.05, and a coefficient of -19.445, this means that the higher the level of profit generated by the company makes good news for investors Therefore, the company will shorten audit delay. Other than that there may be demands from interested parties that spur companies to communicate financial statements that are audited more quickly.

Taken together, audit opinion, Public accounting firm's size, company size and company profitability have a significant effect on audit delay with F_{count} value of 6.202> F_{table} 2.76 with a significance value of 0.000 <α = 0.05. This means that if a company gets an unqualified opinion and is audited by auditors who are affiliated with the big four, assets owned by large companies and earn large profits, the company will tend to report its financial statements shorter because it is good news for interested parties who do not will directly affect stock returns. The magnitude of the influence of audit opinion variables, KAP size, company size and company profitability on audit delay is 25.1%, meaning that the variability of audit delay variables can be explained by the variable audit opinion, KAP size, firm size and company profitability of 25.1%, while the remaining 74.9% is influenced by other variables not examined in this study.

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