

集團企業責任分攤式查核意見與債信評等

The Effect of the Choice of Shared Audit Reports on Corporate Credit Risk

企業管理學報 第 119 期 (107 年 12 月) 頁 103-132

DOI: 10.3966/102596272018120119004

劉福運*

Fu-Yun Liu

林岳喬**

Y.C .George Lin

陳信吉***

Hsin-Chi Chen

* 國立中正大學會計與資訊科技學系博士候選人
PhD Candidate, Department of Accounting and Information Technology, National Chung Cheng University.

** 國立中正大學會計資訊科技學系副教授
Associate Professor and Chair, Department of Accounting and Information Technology, National Chung Cheng University.

*** 東海大學會計系助理教授
Assistant Professor, Department of Accounting, Tunghai University.

摘要

我國於 2015 年 7 月實施審計準則第 54 號公報「集團財務報表查核之特別考量」取代已實施多年的審計準則第 15 號公報，該公報的實施最大的衝擊在於大幅限制會計師對集團財務報表出具「責任分攤式查核意見」，意味著審計準則制定機構認為「責任分攤式查核意見」的採用，將對審計品質產生負面影響。然而，在台灣的審計環境下，準則制訂者所認為，集團企業的重要組成個體由不同的會計師事務所查核會對審計品質產生負面影響的推論是否適切，有賴更多的實證證據加以驗證。故本研究以企業信用評等作為審計品質的衡量變數，探討責任分攤式查核意見對集團企業信用評等的影響，以探討審計準則制定機構的想法及立場是否適切。實證結果顯示，債信評等機構認為集團企業將各組成個體財務報表由多家會計師事務所查核(即集團主辦會計師將出具責任分攤式查核意見) 將有損審計品質，增加財務報表的資訊風險，進而損及其債信評等；而且委由其他會計師事務所查核的比重越高，債務人亦認為審計品質越差，所得到的債信評等等及愈差。

關鍵字：集團企業查核、分攤式查核報告、審計品質

ABSTRACT

Taiwan SAS No. 54 “Special Considerations—Audits of Group Financial Statements” was implemented on July 1, 2015. This standard severely restricts the engaging auditor to issue shared audit reports to its group enterprise client whose subsidiaries are audited by other component auditors. This implies a group enterprise’s financial report with shared audit report has worse audit quality than those audited only by the engaging auditor. However, whether this argument is applicable to Taiwan or not requires further empirical evidences. Therefore, this study takes the corporate credit risk index of group enterprises as the proxy of perceived audit quality by the capital markets, and discusses the relationship between the corporate credit risk index of group enterprises and the choice of shared audit reports, so as to examine whether the shared audit opinion symbolizes inferior audit quality or not. The results show that the corporate credit risk index of a group enterprise is significantly higher while the group enterprise is subject to the shared audit report, regardless of whether our experimental variable, *SHARE* (the group enterprise is issued shared audit report by engagement auditor), is an endogenous variable or an exogenous one. The results are robust when we substitute *SHARE* to *SHARE%* (the ratio of assets audited by the component auditors to the total assets) in a sub-sample of group enterprises with shared audit reports. This empirical result supports the position of auditing standard setters that restricting the issuance of shared audit reports contributes to the improvement of audit quality.

Keyword: Group enterprise audit, Shared audit report, Audit quality