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The Financial statements are the most important source of information about an entity's position, used by stakeholders to make business decisions. The key role in the process of making the financial statements credible is played by the statutory auditor.

The purpose of the audit is to increase the confidence of business users in the information contained in the financial statements. The going concern principle is a fundamental principle. In preparing the financial statements, management indicates whether they have been prepared on a going concern basis for the foreseeable future. Auditing standards require the auditor to verify the validity of this assumption. Verification of the going concern risk is central to the objective of the audit.

The main objective of the dissertation is to verify whether the auditor's audit correctly identifies the going concern risk and whether this is reflected in the independent auditor's reporting. The main objective of the dissertation will be served by sub-objectives. The layout of the dissertation, consisting of five chapters, corresponds to the specific problems posed by the dissertation.

Chapter one presents the nature, functions and objectives of auditing. The second chapter describes the essence of risk in business activity and in the process of auditing financial statements. The third chapter concerns the problem of verification of the threat to the going concern of business entities. Chapters four and five are empirical chapters.

The main hypothesis of the dissertation is "Audit of financial statements in public companies carried out by auditors correctly identify going concern risks".

In order to achieve the stated objectives of the study and to verify the formulated research hypotheses, research triangulation was used, which consists of integrating two or more methods and then combining the findings. A critical analysis of the literature on the subject, both domestic and foreign, as well as legal acts and standards, and qualitative and quantitative methods were used to solve the defined research problems. Hypotheses were verified on the basis of logit analysis and verification of differences between averages.

Based on the research conducted, the main hypothesis of the study was validated.