International Journal of Economic Research

ISSN : 0972-9380

available at http: www.serialsjournals.com

Volume 14 • Number 17 • 2017

The Influence of the Company's Financial Condition, Leverage, and The Company's Growth to the Going Concern Audit Opinion (Empirical Study on Manufacturing Companies Listed in Indonesia Stock Exchange Period 2012-2014)

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Abstract: The purpose of this research was to examine and analyze the effect of the company's financial condition, leverage, and company's growth to going concern audit opinion on the manufacturing companies listed in Indonesia Stock Exchange period 2012-2014. This method used in this research is correlational. Data used were secondary data were obtained from official website of Indonesia Stock Exchange www.idx.co.id. Determination of sample used purposive sampling with certain criteria in order to obtain 30 companies. Data analyze method used in this research is logistic regression with SPSS 22.

The results proved that company's financial condition significantly influence going concern audit opinion, while leverage and company's growth does not significantly influence going concern audit opinion. Further research is expected to add more independent variables and add more period and sample of research.

Keywords: company's financial condition, leverage, company's growth, going concern audit opinion.

1. INTRODUCTION

Although the auditors are not responsible for the survival of a company but in auditing, going concern needs to be taken in consideration in providing the auditor's opinion on the audited financial statements. Auditors are required not only see limited to things that are revealed in financial statements, but also be aware of the things that can potentially interfere with survival of a company (Pudjiastuti & Untara, 2012). Going concern opinion was received by a company shows the existence of conditions and events cast doubt auditors about survival of a company (Azizah & Anisykurlillah, 2014). Januarti in Tamir & Anisykurlillah (2014) states that the going concern audit opinion is bad news for users of financial statements.

Information about the ability of company to maintain survival of the company very important because with this information investors prefer to invest in companies that are able to maintain continuity of operations.Januarti in Ulya (2012) explains that the problems that often arise in the auditors are very difficult to predict the survival of a company, so that many auditors have a dilemma between moral and ethics in providing the going concern opinion. Nonetheless, going concern opinion to be disclosed to hope the management can make good decisions for the company can be rescued from unwanted things (Kurniati, 2012).

Some factors that may affect the auditors to give a going concern audit opinion among which are the company's financial condition, leverage, and the company's growth. There is a phenomenon associated with the financial condition of the company, which occurred in PT Sumalindo Lestari Jaya Tbk (SULI). PT Sumalindo Lestari Jaya Tbk (SULI) reported experiencing financial difficulties obstacles in the form of working capital, forcing the company suspend some operations until August. Corporate Secretary SULI, Hasnawiyah Kono said that the company had to make adjustments to operational activities and not conduct activities in the production of large capacity. Hasnawiyah said that due to financial difficulties the company and its subsidiaries in recent times can not complete the liabilities to third parties at the time determined. Hasnawiyah added that the company also can not be precise in paying salaries and providing employee facilities, resulting in strike action in the plywood industry employees (Kono, 2012). Accordingly, in 2012, SULI received going concern audit opinion by Ernst and Young (Source: the independent auditor's report, Indonesia Stock Exchange, 2012).

There is a phenomenon associated with leverage, which occurred in PT Bumi Resources Tbk (BUMI). PT Bumi Resources Tbk (BUMI) still continue to record losses. In addition to its sales shrink, BUMI also trapped in debts are still not complete. To repay the debts, BUMI is constantly sell assets. In the financial report 1st quarter 2015, noted that its subsidiary PT Bumi Resources Investment (BRI) has signed a share sales agreement with Oceanpro Investment Limited. BRI sold 62 shares in Leap-Forward Resources Ltd., representing 12.38% ownership. As of the first quarter of 2015, BUMI still has total liabilities of US$ 5.7 billion. Total debts maturing this year reached US$ 3.5 billion. BUMI was only capable get revenues of US$ 10.59 million, down from the same period of the previous year amounted to US$ 19.24 million. BUMI's net losses reached US$ 387.98 million. So the loss of per 1,000 basic share reached US$ 15.33. BUMI was currently still in progress of restructuring of the bonds to the Singapore court on debt worth US$ 1.37 billion. BUMI's poor performance makes BUMI's shares continued to decline sharply. Reza Priyambada, Head of Research NH Korindo Securities said, though BUMI sells most of its assets, not necessarily BUMI's financial statement will improve. Because the burden of debt interest BUMI continue to grow. Not necessarily sufficient assets to pay off debts (Priyambada, 2015). Earlier, in 2014, BUMI received going concern audit opinion by Y. Santosa and Partners because there were doubts about the company's ability to maintain the continuity of their business (Source: the independent auditor's report, Indonesia Stock Exchange, 2014).

There is a phenomenon associated with the company's growth, which occurred in PT Bakrieland Development Tbk (ELTY). PT Bakrieland Development Tbk showed a negative performance during the past year. Analysts assess performance degradation obviously disappointing investors who invest in the company owned by the Bakrie's family. In the financial statements as of December 31, 2011, Bakrieland recorded a net profit of Rp 74.74 billion. This acquisition slumped 64.47 percent compared to net income of 2010. Though the company's revenues increased quite high 47.5 percent, from Rp 1.27 trillion to Rp

2.02 trillion in 2011. Head of Research of e-Trading Securities, Betrand Raynaldi states it is very disappointing investors when comparing the performance of the other properties companies are quite fantastic in 2011. He said the increase in net profit obtained by other companies in the same sector could reach 40 to 200 percent in the past year. Although ELTY's revenues rose significantly, the cost of goods sold grew higher in the past year. Cost of goods sold rose 51.6 percent. Unlike the case with Bakrieland, property company PT Agung Podomoro Land Tbk earned a net profit of 143 percent. Other company, PT Alam Sutera Realty Tbk, also increased performance in 2011. The net profit increased by 107.2 percent from Rp 290.89 billion in 2010 to Rp 602.73 billion in 2011 (Raynaldi, 2012). Accordingly, in 2011, PT Bakrieland Development Tbk received going concern audit opinion by Kosasih, Nurdiyaman, Tjahjo and Partners (Source: the independent auditor's report, Indonesia Stock Exchange, 2011).

Financial report is a report that shows the company's financial condition at this time or in a given period (Kasmir, 2014, p7). The company's financial condition reflects the level of ability of the company whose information can be relied upon by users of the report. Companies experienced financial problems, will be found many problems on going concern (Ramadhany in Wulandari, 2014). Deteriorating financial condition of the company, the greater the likely companies receiving going concern audit opinion (Azizah & Anisykurlillah, 2014). The solvency ratio is used to measure a company's ability to pay all its liabilities, both short term and long term if the company is dissolved (liquidated) (Kasmir, 2014, p151). Leverage refers to the amount of funding that comes from the company's debts to creditors. The higher the leverage ratio, the more shows the company's poor financial performance and can lead to uncertainty about the survival of the company. This cause more likely the company gets going concern audit opinion (Rudyawan & Badera in Wibisono, 2013). Growth ratio is a ratio that describes the company's ability to maintain its economic position in the middle of economic growth and the business sector (Kasmir, 2014, p107). Altman in Kurniati (2012) said that company with negative growth indicates a greater tendency towards bankruptcy so that company which profits are not bankrupt. The higher the auditee's growth ratio of earnings, the less likely the auditors to issue a going concern audit opinion (Pudjiastuti & Untara, 2012). Based on the background of the problems above, this research focused on the issue as to whether the company's financial condition, leverage, and the company's growth effect partially on going concern audit opinion?

2. THEORETICAL BASIS

2.1. Theoretical Framework

2.1.1. The Company's Financial Condition

Financial report is a report that shows the company's financial condition at this time or in a given period. The latest condition company is a financial state of the company on a certain date (for balance sheet) and a certain period (for income statement) (Kasmir, 2014, p 7).

Z-Score analysis is a method for predicting the survival of a company by combining some common financial ratios and giving different weight to each other. That means, with the Z-Score method can predict the likelihood of bankruptcy of a company (Rudianto, 2013, p 254).

Z-Score first formula produced by Altman in 1968. This formula resulted from research on a wide range on manufacturing companies in the United States who sell their shares on the stock exchange.

Therefore, the formula is more suitable for predicting business continuity on manufacturing companies that go public. The first formula is as follows (Rudianto, 2013, p 254-255):

$$Z = 1.2X_1 + 1.4X_2 + 3.3X_3 + 0.6X_4 + 1.0X_5$$

Where:

$$X_1 = \frac{Working\ Capital}{Total\ Asset}$$

$$X_2 = \frac{Retained\ Earnings}{Total\ Asset}$$

$$X_3 = \frac{EBIT}{Total\ Asset}$$

$$X_4 = \frac{Market\ Value\ of\ Shares}{Total\ Debt}$$

$$X_5 = \frac{Sales}{Total\ Asset}$$

The result using Z-Score formula will produce a score that is different from one company to another company. The score should be compared with the following assessment standards to assess the survival of the company (Rudianto, 2013, p256):

$Z > 2.99$	= Secure Zone
$1.81 < Z < 2.99$	= Grey Zone
$Z < 1.81$	= Dangerous Zone

2.1.2. Leverage

The solvency ratio or leverage ratio is a ratio used to measure the extent of the company's assets are financed with debt. That is how much the debt burden borne by the company as compared to its assets. In a board definition it is said that the solvency ratio is used to measure a company's ability to pay all its liabilities, both short term and long term if the company is dissolved (liquidated) (Kasmir, 2014, p151).

In this study, researcher used debt to asset ratio (debt ratio) to test the effect of leverage to going concern audit opinion. The formula to find debt ratio can be used as follows (Kasmir, 2014, p156):

$$Debt\ to\ asset\ ratio = \frac{Total\ Debt}{Total\ Assets}$$

Debt ratio is the ratio of debt that is used to measure the ratio between total debt to total assets. In other words, how much of the company's assets are financed by debt or how much the company's debt influence on asset management. From the measurement results, if the ratio is high, meaning that the debt financing more and more, it is increasingly difficult for companies to obtain additional loans because the company feared not being able to cover its debts with its assets (Kasmir, 2014, p156).

2.1.3. The Company's Growth

Growth ratio is a ratio that describes the company's ability to maintain its economic position in the middle of economic growth and the business sector (Kasmir, 2014, p107).

In this study, researcher used growth in net profit to test the effect of the company's growth to going concern audit opinion. The formula to find the ratio of growth in net profit can be used as follows (Harahap, 2015, p310):

$$\text{The increase in net profit} = \frac{\text{Net profit this year} - \text{net profit last year}}{\text{Net profit last year}}$$

The ratio indicates the ability of the company increased net profit compared to last year (Harahap, 2015, p310).

2.1.4. Going Concern Audit Opinion

Going concern opinion was received by a company shows the existence of conditions and events cast doubt auditors about survival of the company (Azizah & Anisykurlillah, 2014). Arens, et al. (2011, p377) states that although the audit objectives are not intended to evaluate the financial health of a business, the auditor has a responsibility based PSA 30 (SA 341) to evaluate whether a company has business continuity. For example, the presence of one or more the following factors led to doubts about ability of the company to have a business continuity, namely:

1. There was a large operating losses or a lack of working capital.
2. The inability of the company to pay its liabilities as they mature.
3. Loss of the biggest consumer, the disaster that is not covered by insurance, such as earthquakes or floods, or labor problems are not common.
4. Lawsuit, violation of laws, or the like which can interfere with the ability of the company to operate.

When the auditors determine that there is substantial doubt about the company's ability to continue its operations, an unqualified opinion with an explanatory paragraph is required, regardless of the disclosures in financial statements (Arens, et al., 2011, p378). PSA 30 permits but does not require the publication of a report without opinion if there is a substantial doubt in terms of business continuity. The criteria for the issuance of the report without any opinion other than the addition of an explanatory paragraph is not mentioned in the standards, and the types of opinions are rarely issued in practice (Arens, et al., 2011, p 378).

2.2. Previous Researches

2.2.1. The Influence of The Company's Financial Condition to Going Concern Audit Opinion

The financial condition of the company is on the company's financial situation during a specific time period. The financial condition of the company described the actual health of the company. Deteriorating financial condition of the company, the greater the likely companies receiving going concern audit opinion. Instead the company is not experiencing financial difficulties, has small chance of obtaining an going concern audit opinion (Azizah & Anisykurlillah, 2014). This is consistent with research of Azizah & Anisykurlillah (2014), Tamir & Anisykurlillah (2014), Kurniati (2012), Callaghan, *et al.* (2009), and Wibisono (2013) which stated that the company's financial condition influence the going concern audit opinion. However, in research of Ulya (2012) and Pudjiastuti & Untara (2012) stated that the company's financial condition does not influence the going concern audit opinion.

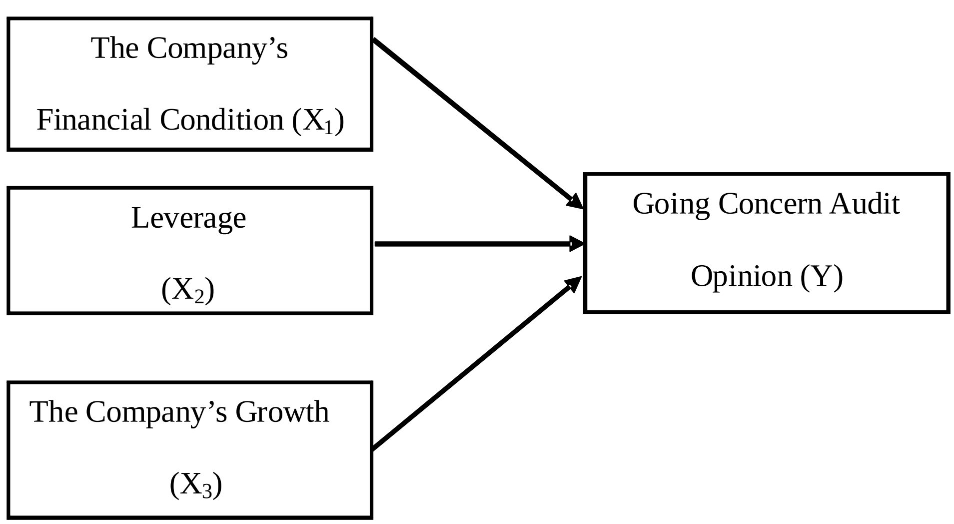
2.2.2. The Influence of Leverage to Going Concern Audit Opinion

Rudyawan & Badera in Wibisono (2013) suggests that the leverage ratio is a ratio that measures how much a company's ability meet its financial liabilities. Leverage refers to the amount of funding that comes from company's debts to creditors. High leverage ratio would be bad for company's financial condition. The higher the leverage ratio, the more shows the company's poor financial performance and can lead to uncertainty about the survival of the company. This causes more likely the company gets going concern audit opinion. This is consistent with research of Aryantika & Rasmini (2015) and Sutedja (2010) which stated that leverage influence the going concern audit opinion. But in the research of Wibisono (2013) and Callaghan, *et al.* (2009) stated that leverage does not influence the going concern audit opinion.

2.2.3. The Influence of The Company's Growth to Going Concern Audit Opinion

Growth ratio is a ratio that describes the company's ability to maintain its economic position in the middle of economic growth and the business sector (Kasmir, 2014, p107). Altman in Kurniati (2012) suggests that company with negative growth indicates a greater tendency towards bankruptcy so that company which profits are not bankrupt. The higher the auditee's growth ratio of earnings, the less likely auditors to issue a going concern audit opinion (Pudjiastuti & Untara, 2012). However, in research of Pudjiastuti & Untara (2012) and Sutedja (2010) stated that the company's growth does not influence the going concern audit opinion.

2.3. Research Paradigm



Source: processed by researcher

2.4. Hypothesis

Hypothesis according to Nazir (2014, p132) is "temporary answer to the problem of research, the truth must be tested empirically". Based on the research paradigm, the hypothesis in this research are:

- H_1: The company's financial condition as measured by Altman Z-Score significantly influence to going concern audit opinion.
- H_2: Leverage as measured by debt to asset ratio significantly influence to going concern audit opinion.
- H_3: The company's growth as measured by growth in net profit significantly influence to going concern audit opinion.

3. RESEARCH METHODS

The object of this research is the company's financial condition as measured by Altman Z-Score method (X_1), leverage as measured by debt to asset ratio (X_2), and the company's growth as measured by growth in net profit (X_3), and going concern audit opinion (Y).

This research is a correlational research, which is to detect the extent of variations on a factor related to variations in one or more other factors based on the correlational coefficient (Suryabrata, 2010, p82).

The population in this research are all manufacturing sector companies contained in Indonesia Stock Exchange Period 2012-2014. The population in this research was 125 companies. The manufacturing companies have been classified by Indonesia Stock Exchange consists of basis industry and chemicals, miscellaneous industry, and consumer goods industry. The sampling technique used is purposive sampling, which is the sampling technique with particular consideration (Sugiyono, 2015, p67). Criteria in selecting samples are as follows:

Table 3.1
The Process of Selecting Samples

No.	*Criteria in Selecting Samples*	*Violation*	*Accumulation*
1	Manufacturing companies listed in Indonesia Stock Exchange prior year 2011 and not delisting		125
2	There are independent auditor's reports and financial statements for the year 2012-2014 and ended at December 31	(5)	120
3	The company had at least one negative current net profit during the research period	(75)	45
4	Financial statements presented in rupiah	(15)	30
	Total Samples		30

Source: secondary data have been analyzed

3.1. Analyze Methods

In this research used logistic regression analysis. Binary logistic regression or often abbreviated as logistic regression is a special form of regression in which the dependent variable in the form of nonmetric, dichotomous/binary variable that generates the interpretation is similar to linear regression (Sarwono, 2013, p133).

4. RESULTS OF RESEARCH AND DISCUSSION

4.1. Descriptive Statistics Analysis

Table 4.1
Descriptive Statistics Analysis
Descriptive Statistics

	N	*Minimum*	*Maximum*	*Mean*	*Std. Deviation*
Kondisi Keuangan Perusahaan	90	-4.4583	11.1703	1.477952	2.4449709
Leverage	90	.0372	2.8763	.770784	.5810476
Pertumbuhan Perusahaan	90	-71.4871	9.4289	-2.082983	9.5220945
Opini Audit Going Concern	90	0	1	.26	.439
Valid N (listwise)	90				

Source: data processing IBM SPSS 22

4.2. Testing Overall Model (Overall Fit Model)

Table 4.2
Overall Fit Model
Iteration History[a,b,c]

Iteration		*-2 Log likelihood*	*Coefficients Constant*
Step 0	1	102.449	-.978
	2	102.304	-1.067
	3	102.304	-1.069
	4	102.304	-1.069

a) Constant is included in the model.
b) Initial -2 Log Likelihood: 102.304
c) Estimation terminated at iteration number 4 because parameter estimates changed by less than .001.
Source: data processing IBM SPSS 22

Table 4.3
Overall Fit Model
Iteration History[a,b,c,d]

Iteration		*-2 Log likelihood*	*Coefficients*			
			Constant	*ZSCORE*	*DAR*	*GROWTH*
Step 1	1	70.632	-1.287	-.262	.981	.029
	2	59.402	-1.248	-.614	1.068	.066
	3	55.905	-1.197	-.888	1.142	.137
	4	55.210	-1.231	-.994	1.251	.216
	5	55.157	-1.265	-1.015	1.302	.249
	6	55.156	-1.268	-1.017	1.307	.252
	7	55.156	-1.268	-1.017	1.307	.252

a) Method: Enter
b) Constant is included in the model.
c) Initial -2 Log Likelihood: 102.304
d) Estimation terminated at iteration number 7 because parameter estimates changed by less than .001.
Source: data processing IBM SPSS 22

From the result of data processing SPSS, it can be seen that the beginning value of -2 log likelihood (including constant) in table 4.2 amounted to 102.304 while the end value of -2 log likelihood (after including constant and independent variables) in table 4.3 amounted to 55.156. A reduction in the value of -2 log likelihood beginning to the end of 47.148. Reduction means the addition of independent variables (the company's financial condition, leverage, and the company's growth) into the model can improve the model fit to the data and shows a good regression model.

4.3. Testing Nagelkerke's R Square Coefficient

Table 4.4
Nagelkerke's R Square
Model Summary

Step	*-2 Log likelihood*	*Cox & Snell R Square*	*Nagelkerke R Square*
1	55.156[a]	.408	.600

a) Estimation terminated at iteration number 7 because parameter estimates changed by less than .001.

Source: data processing IBM SPSS 22

From the result of data processing SPSS, can be interpreted value of Nagelkerke's R Square is 0.600 which means that the variability of the dependent variable (going concern audit opinion) can be explained by the variability of independent variables (the company's financial condition, leverage, and the company's growth) by 60% while remaining 40% can be explained by the variability of independent variables outside the research model (for example, debt default, auditor's reputation, company size, audit lag, the audit opinion of prior year, and others).

4.4. Testing The Feasibility of Regression Model

Table 4.5
Hosmer and Lemeshow's Goodness of Fit Test
Hosmer and Lemeshow Test

Step	*Chi-square*	*Df*	*Sig.*
1	12.571	8	.127

Source: data processing IBM SPSS 22

From the result of data processing SPSS, can be seen the value of Hosmer and Lemeshow's Goodness of Fit Test has a value of chi-square statistic by 12.571 with significant probability 0.127 > 0.05. This means that model is able to predict the value of observation or can be said to be acceptable as a model fits the data observations (there is no difference between the model with the data so that the model can be said to be fit).

4.5. Testing Matrix Classification

Table 4.6
Testing Matrix Classification
Classification Table[a]

	Observed		*Predicted*		
			Opini Audit Going Concern		
			NGC	*GC*	*Percentage Correct*
Step 1	Opini Audit Going Concern	NGC	65	2	97.0
		GC	8	15	65.2
	Overall Percentage				88.9

a) The cut value is .500

Source: data processing IBM SPSS 22

Based on the result of data processing SPSS shows that in the column, prediction companies are receiving going concern audit opinion as much as 23 sample companies, while on the row, the result of actual observation is 15 sample companies. So the accuracy of this model is 65.2%. And prediction companies are not receiving going concern audit opinion are 67 sample companies, while on the row, the result of actual observation is 65 sample companies. So the accuracy of this model is 97%. So that the overall accuracy of model is 88.9% or 80 companies sampled.

4.6. Parameter Estimation and Interpretation

Maximum likelihood parameter estimation of the model can be viewed on the display output variable in the equation. The test results presented in table 4.7:

Table 4.7
Parameter Estimation and Interpretation
Variables in the Equation

		B	*S.E.*	*Wald*	*Df*	*Sig.*	*Exp(B)*
Step 1[a]	ZSCORE	-1.017	.290	12.260	1	.000	.362
	DAR	1.307	.841	2.417	1	.120	3.695
	GROWTH	.252	.165	2.323	1	.127	1.286
	Constant	-1.268	.779	2.653	1	.103	.281

a) Variable(s) entered on step 1: ZSCORE, DAR, GROWTH.

Source: data processing IBM SPSS 22

Logistic regression model was created based on parameter estimation and interpretation can be stated as follows:

$$Ln\frac{GC}{1-GC} = -1.268 - 1.017\ ZSCORE + 1.307\ DAR + 0.252\,GROWTH$$

4.6.1. Testing The First Hypothesis (H_1)

The first hypothesis states that the company's financial condition as measured by Altman Z-Score significantly influence the going concern audit opinion. The company's financial condition (ZSCORE) in the above table shows a negative coefficient of –1.017 means the company's financial condition has a negative influence. A significance value of 0.000 < 0.05, the conclusion H_1 is accepted. Means the company's financial condition as measured by Altman Z-Score significantly influence the going concern audit opinion.

By knowing the value of Z-Score of a company, it can be known whether the company is experiencing serious financial problems that led to doubt the company is maintaining the survival of their business. The greater the value of Z, the less likely the company received going concern audit opinion. This is because the auditor considers that the high value of Z-Score indicates the company is health financial so as to maintain the survival of the company. This is reflected in the calculation of five ratios consist of ratio of working capital divided by total asset, ratio of retained earnings divided to total asset, ratio of earning before interest and tax divided by total asset, ratio of market value of shares divided by total debt, and ratio of sales divided by total asset to obtain Z-Score values exceeding 2.99, which means that the company is health category financial. Conversely, if the smaller the value of Z, the more likely the company received going concern audit opinion. This is because the auditor considers if the small value of Z-Score indicates the company is experiencing financial problems is likely the company leads to bankruptcy.

This research is consistent with research of Azizah & Anisykurlillah (2014), Tamir & Anisykurlillah (2014), Kurniati (2012), Callaghan, et al. (2009), and Wibisono (2013) which stated that the company's financial condition influence the going concern audit opinion. However, this research is not consistent with research of Ulya (2012) and Pudjiastuti & Untara (2012).

4.6.2. Testing The Second Hypothesis (H_2)

The second hypothesis states that leverage as measured by debt to total asset ratio significantly influence the going concern audit opinion. Leverage (DAR) in the above table shows the positive coefficient of 1.307 means of leverage (DAR) has a positive influence. A significance value of 0.120 > 0.05, the conclusion H_2 is rejected. Means leverage as measured by debt to total asset ratio does not significantly influence the going concern audit opinion.

This is because the auditor considers that the company is still able to pay all its liabilities. This is reflected in total assets that can meet the liabilities both short and long term.

This research is consistent with research of Wibisono (2013) and Callaghan, et al. (2009) which stated that leverage does not influence the going concern audit opinion. However, this research is not consistent with research of Aryantika & Rasmini (2015) and Sutedja (2010).

4.6.3. Testing The Third Hypothesis (H_3)

The third hypothesis states that the company's growth as measured by growth in net profit significantly influence going concern audit opinion. The company's growth (GROWTH) in the above table shows the positive coefficient of 0.252 means that the company's growth (GROWTH) has a positive influence. A significance value of 0.127 > 0.05, the conclusion H_3 is rejected. Means the company's growth as measured by growth in net profit does not significantly influence going concern audit opinion.

This is reflected in the capital were still able to fund the company's operations so that the company can still be said to be healthy and be able to maintain the survival of the company.

This research is consistent with research of Pudjiastuti & Untara (2012) and Sutedja (2010) which stated that the company's growth does not influence the going concern audit opinion. Sutedja (2010) stated that the positive growth of profit does not guarantee the company does not obtain a going concern audit opinion, because although the company obtained positive growth of profit but the company is still in deficit in retained earnings or even the total equity is negative, the auditor doubted the survival of the company so that publishes going concern audit opinion.

5. CLOSING CHAPTER

5.1. Conclusion

Based on the results of research that has been done can be summarized as follows:

1. The company's financial condition significantly influence to going concern audit opinion.
2. Leverage does not significantly influence to going concern audit opinion.
3. The company's growth does not significantly influence to going concern audit opinion.

5.2. Suggestion

5.2.1. Suggestion for Operational

1. For management of the company should be able to improve the financial performance for the company can continue operating in the future.
2. For investors should make going concern audit opinion as a basis for taking the right decision in investing, so that can get the benefit of the company's invested.
3. For creditors should make going concern audit opinion as a basis to lend companies that healthy financial performance so that it can meet its liabilities.
4. For auditors that give going concern audit opinion should use professional skills carefully and meticulous in giving the opinion, because the auditors are responsible for giving opinion.

5.2.2. Suggestion for Development of Science

1. In this research, the variability of the dependent variable (going concern audit opinion) can be explained by the variability of independent variables (the company's financial condition, leverage, and the company's growth) of 60%. Expected for further research may add other independent variables, such as debt default, auditor's reputation, company size, audit lag, the audit opinion of prior year, and others to get better results of research.
2. For further research is expected to add years of research and sample in order to obtain better results of research.

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