



A Qualitative Assessment on Public Oversight Accounting and Auditing Standards Authority and Auditor's Audit within the Context of Surveillance Concept

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Abstract

Aim of the Study: It is aimed to examine the function and practises of the Public Oversight Accounting and Auditing Standards Authority within the context of surveillance concept by explaining the effects of the surveillance concept on accounting and auditing profession. Therefore; evaluating the outputs of the annual analysis of the Public Oversight Accounting and Auditing Standards Authority held on independent auditing institutions and independent auditors by the context of surveillance duty is mentioned within the aim of the study.

Methodology of the Study: After explaining the concept of surveillance, substantial information relating the function and practises of the Public Oversight Accounting and Auditing Standards Authority are stated by examining the effects of the surveillance concept on accounting and auditing profession. Hence; the outputs of the analysis on independent auditing institutions and auditors held by the Public Oversight Accounting and Auditing Standards Authority in 2017 are evaluated.

Findings of the Study: According to the results of the 2017 Annual Analysis Report held by the Public Oversight Accounting and Auditing Standards Authority; the major matter mostly noticed within the audit is suggested to be the detection of substantial risks besides the lack of auditing procedures applied against the mentioned risks.

Importance of the Study: Any study is not detected about the results of the file analysis held by the Public Oversight Accounting and Auditing Standards Authority within the literature. So that; this study is presented as a qualitative evaluation by analyzing file analysis of the Public Oversight Accounting and Auditing Standards Authority in 2017 in the context of affecting independent auditing's quality by pointing out the findings on matters mostly noticed in the independent auditing. Only 2017 annual report is analyzed in the study since 2018 report of the Public Oversight Accounting and Auditing Standards Authority is not published yet.