

THE QUALITY OF THE AUDIT

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The purpose of this work is to analyze the importance of audit quality and financial statements, a subject that has become a subject of debate in the academic environment, accounting experts and auditors. There are a multitude of economic entities that currently use financial information within the company, so the veracity and reality of this information has become vital. In this context, the audit must be adequate, so as not to use random methods on some work documents of each individual task, but will consider unique tasks, as a basis to check relevant aspects as well for quality control purposes. In this work, the methods by which "the quality of the audit can be improved" are analyzed, or the situations and factors that should be eliminated if they threaten the quality of the audit are identified.

Keywords: *audit; quality criteria; quality of the audit; quality of financial reports;*

JEL Classification: M41

I. INTRODUCTION

The main purpose of the financial audit is proven by the regulations characteristic of the field, respectively, "the activity carried out by the financial auditors in order to express an opinion on the financial statements or some of their components, the exercise of other assurance missions and professional services according to international auditing standards and other regulations adopted by the Chamber of Financial Auditors from Romania...".² Through this definition, it can be seen that the role of the financial audit is to formulate certain ideas, on the information transmitted to external users through financial reports. These reports refer more precisely to the status of the reporting entities. The ethical code of professional accountants, issued by the International Federation of Accountants (IFAC) emphasizes that: "A distinctive characteristic of the accounting profession is the assumption of responsibility to act in the public interest. Therefore, the responsibility of the professional accountant is not limited exclusively to meeting the needs of a client or an employer."³ A fundamental characteristic of the role of the financial audit is to provide confidence to the public, that is, the information provided through the financial statements must provide a picture, a picture as correct, clear and concise as possible.

Also, the information provided to the financial auditors by the entities must not be the result of embezzlement or error activities, the auditors must ensure the correctness of the information received from the entities, without manipulating decisions or hiding information related to their activity.

Professional audit standards, requirements and basic principles according to the Code of Ethics of accounting professionals, must be respected by financial auditors in order to express their opinions in the audit report prepared. In order for the accounting information to meet the requirement to reflect a true picture of the assets, liabilities, equity, profit or loss (According to IAS 1 "Presentation of financial statements", the financial statements must faithfully present the financial position, "financial performance"⁴ and flows of an entity's treasury.

Fair presentation provides for the accurate representation of the effects of transactions, other events and conditions, in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses established in the General Framework) (IASB, 2013, p. A549) of the entity or a group of companies, it must meet certain *quality criteria*⁵.

¹ Grosu, V.; Mateş, D.; Zlati, M.-L.; Mihaila, S.; Socoliuc, M.; Ciubotariu, M.-S.; Tanasă, S.-M. Econometric Model for Readjusting Significance Threshold Levels through Quick Audit Tests Used on Sustainable Companies. Sustainability 2020, 12, 8136. <https://doi.org/10.3390/su12198136>

² Ordonanța de urgență nr. 75/1999 privind activitatea de audit financiar, republicată în Monitorul Oficial al României, Partea I, nr. 598 din 22.08.2003, modificată și completată prin Legea nr. 26 din 2 martie 2010 pentru modificarea și completarea Ordonanței de urgență a Guvernului nr. 75/1999 privind activitatea de audit financiar, publicată în Monitorul Oficial al României, Partea I, nr. 145 din 5.03.2010, art. 2, alin. (1).

³ <http://www.ifac.org/sites/default/files/publications/files/2012-IESBA-Handbook.pdf>.

⁴ Cioban, A., N., Hlaciuc, E., "The Challenges Of Corporate Governance And Audit In Relation To Financial Performance – Trends, Limitations And Directions To Follow," The USV Annals of Economics and Public Administration, Stefan cel Mare University of Suceava, Romania, Faculty of Economics and Public Administration, vol. 16(2(24)), 20, pp. 126-136, December.

⁵ Toma C. și Robu B., *Audit Financiar*, Ed. Print Group, București, 2014, p. 9.

"*Comprehensibility* is a qualitative feature distinct to users, and it is required that information can be understood as easily as possible by decision-makers. But, comprehensibility is considered a main characteristic, however, information on some complex issues, which should be included in financial statements because of their relevance to economic decision-making, "should not be excluded simply because it may be too difficult to understand for some users".⁶

"*Relevance* refers to the quality of information to influence the economic decisions of users, helping them to evaluate past, present or future events, to confirm or correct their previous evaluations. The relevance of information is influenced by the nature and threshold of significance."⁷

„*Credibility* claims that the information developed is free of significant errors, is not biased, and users can trust that it correctly reflects the reality of the entities, consistent with their background and economic reality, and not just with their legal form. In order for the information to be credible, it must be included in the financial statements, be neutral, cautious and complete. An assignment may cause information to be distorted or misleading and thus lose credibility and become defective in relevance.”⁸

"In certain situations, there may be a certain imbalance between relevance and credibility. Thus, if there is an exaggerated delay in the dissemination of information, it may lose its relevance. On the other hand, if the reporting of information is delayed until all aspects are known, its credibility cannot be challenged, but its usefulness is reduced for users who have had to make decisions in the meantime."⁹ "The balance between relevance and credibility forces the continuous pursuit of the overall objective: adequately meeting the needs of users in the economic decision-making process."¹⁰

"*Comparability* is the characteristic of financial information that allows comparisons to be made over time and space. Thus, users must have the possibility to compare the changes made in the financial statements in order to separate the trends in the financial position and the performances of an entity (comparability over time)."¹¹

II. THE IMPORTANCE OF AUDITING FINANCIAL STATEMENTS TO INTERESTED PARTIES

The auditing of the financial-accounting statements consists in the plausible intensification of the information from the financial statements, for the future decisions of the users of the information. The verification of the balance sheet is done by a good professional, an independent auditor, with moral qualities that tries to provide some qualitative and credible information. But for an enterprise, the audit also represents a decisive and critical view for the evaluation of a financial-accounting situation. The evaluation of the financial statements is done by an independent professional auditor, who must fulfill his mission without taking into account possible conflicts of interest existing between the external users of the information and the audited unit."¹²

Those who use accounting information use financial statements for their future decisions. Often, they have different interests than others. "Users who make economic decisions, the main objective of financial statements is to provide information about the financial position, performances and changes in the financial position that meets the economic needs of the users. The financial statements reflect the results of the management of the company by the manager, but also the way of managing the patrimony and the entrusted resources."¹³

"There are users who want to evaluate the way of administration or the responsibility of the management to make economic decisions: "*These decisions may concern, for example, the option to keep or sell the investment in the respective enterprise or the replacement or reconfirmation of the management*". But there are financial statements that do not provide all the information that users need for decision-making, because they show the financial effects of past events and do not, as a rule, provide non-financial information."¹⁴

The auditor is called upon to express "an independent opinion"¹⁵ on the financial statements, intended to "*equally defend all users of accounting information*".

Based on their opinion, users make decisions that require an assessment of the company's ability to generate cash flows to pay employees, suppliers, interest, repay loans and pay dividends. In order for the evaluation to be effective, the information must be synthesized both on the performances, the position and the changes that may occur regarding the liquidity and solvency of the company. Information about the financial structure is useful to be able to anticipate future credit needs and how future benefits and cash flows will be distributed.

⁶ Toma, C., Contabilitate financiară, Ed. TipoMoldova, Iași, 2011, p. 27

⁷ Ordinul Ministrului Finanțelor publice nr. 1802/2014 pentru aprobarea reglementărilor contabile conforme cu directivele europene, publicat în Monitorul Oficial al României, Partea I, nr. 766 și 766 bis/10.11.2009, cu modificările și completările ulterioare, punctul 23, alin. (3)

⁸ Toma, C., Contabilitate financiară, Ed. TipoMoldova, Iași, 2011, p. 28

⁹ <https://www.cafr.ro/>, accesat 03.05.2022, ora: 18:37

¹⁰ Toma, C., Contabilitate financiară, Ed. TipoMoldova, Iași, 2011, p. 28

¹¹ Idem, p. 28

¹² Dănescu Tatiana – Audit financiar, convergențe între teorie și practică, Ed. Irecson, București p. 188

¹³ Zecheru V. – Managementul „Obiect” de audit intern, Ed. Economică, 2005, p. 150

¹⁴ Idem, p.154

¹⁵ Țurcanu, V., Bostan, I., Mateș, D., Socoliuc, M., Grosu, V., The planification of an audit of annual financial situations from the viewpoint of the international standard of audit 300, The USV Annals of Economics and Public Administration 8 (1), 2008, pp. 136-141.

III. THE QUALITY OF THE FINANCIAL AUDIT

Nowadays, the quality of services provided by financial auditors has become an increasingly debated topic, especially because of "financial scandals"¹⁶. The role of financial auditors is more complex, the regulation of the professionals' activity, increasingly difficult to achieve, but increasingly necessary. The effect of the quality of the audit on a company, emerges primarily from the credibility that the audited financial statements obtain if the interested parties appreciate that the audit was carried out at an appropriate quality level and "promoting ethics and values".¹⁷ DeAngelo defined the quality of audit services as the dual probability of the auditor discovering "material misstatements"¹⁸ and reporting them. Thus, they were identified as the first factors influencing the quality in the audit: the auditor's ability to identify distortions, the procedures used and the size of the samples, all of which significantly depend on the auditor's competence and equipment with appropriate technologies."

„The quality in the audit is ensured both by rules and by a multitude of causes, which can influence the way the audit is carried out by auditors from different companies and even from the same company. Given the fact that auditors or audit firms can offer different services, audit quality has become difficult and expensive to assess both by professional organizations and audit beneficiaries."¹⁹

The professional judgment in the decision-making that the auditors take are related to the following elements that give the audit mission, but also the auditors the professional quality, are:

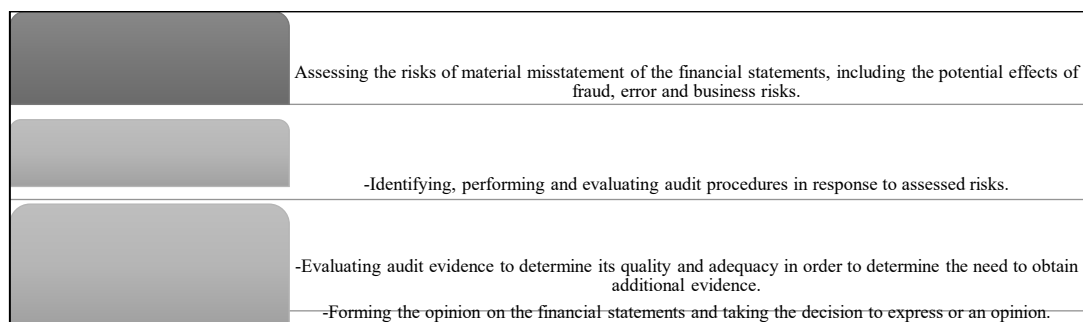


Figure 1 - The main elements in assessing the quality of an audit mission

„It has always been considered that there is a direct link between a quality audit and the level of general and specific training of the one performing the audit. Thus, the International Accounting Education Standards Board (IAESB) was created as a regulatory body that serves the public interest by issuing rules in the field of professional accounting education."²⁰

„These norms created by the Council describe the values, skills and technical and professional competences, but also ethical aspects necessary in this field. In order to ensure the "transparency of the process" ²¹of creating rules, the Public Interest Oversight Board (PIOB, IAESB, 2018) was also created."²²

The International Education Standards (IES – International Education Standards) issued by the IAESB start from defining the educational requirements for access to a professional training program in the field of accounting.

The exercise of professional rights also implies the existence of responsibilities, specified legally and by regulation. The responsibility that an auditor must have regarding the financial services provided to the client through the audit report or other professional works is based on the contract he concludes with his client, in order to provide "competent professional services."²³

From the legal point of view, the responsibility of the auditor is specified in Government Ordinance no. 65/1994, approved by Law no. 42/1995 art. 15 which provides that "expert accountants and authorized accountants are responsible, in the exercise of their profession, for disciplinary, administrative, civil and criminal matters, as the case may be, according to the law", and art. 16 regulates the applied disciplinary sanctions. In accordance with these provisions, changes were also made in the Organization and Operation Regulations of CECCAR.

¹⁶ HM Molociniuc.M., Grosu, V., The goodwill of the financial auditorium, International scientific conference on accounting, ISCA 2021, pp. 161-174

¹⁷ Lucan, A., N., Hlaciuc, E., "The Role and Implications of Internal Audit in Corporate Governance," Eurasian Studies in Business and Economics, in: Mehmet Huseyin Bilgin & Hakan Danis & Ender Demir & Ugur Can (ed.), Financial Environment and Business Development, 2017, pp. 89-101, Springer.

¹⁸ Bostan, I., Grosu, V., The Role of Internal Audit in Optimization of Corporate Governance at the Groups of Companies., Theoretical & Applied Economics 17 (2), 2010, p. 99.

¹⁹ Domnişoru S. – Audit statutar și comunicarea financiară, Ed. Economică, 2011, p. 330.

²⁰ Amuză A., Listochi C., Mureşan M., Nazarie I., Poenaru M., Ştefan M., Vasilescu D. – Ghid privind implementarea standardelor internaţionale de audit intern, Ediţia II, Bucureşti, 2019, p. 56.

²¹ Hlaciuc, E., Short analysis of convention between corporate governance and internal audit, Ecoforum 7 (3), 2018

²² Idem, p. 56

²³ Hlaciuc, E., Ethics Instruments Used in Audit Missions, E Ecoforum 8 (2), 2019, p. 2.

The quality of the audit report and of the procedures and evidence used is at the foundation of this job and because of this, the members of the 4 big firms collaborate, aiming to improve the measures and programs used.²⁴

Considering the astonishing speed of development in the IT field, the audit must also keep up with the latest innovations and use as much as possible the digitization of reports and tests made within the audit missions. This brings a double benefit to audit firms, a qualitative and a quantitative benefit. On the one hand, it eliminates the human error that can occur at any time during the tests carried out and on the other hand, it considerably reduces the working time, thus allowing the audit team to focus more on subjects that require professional reasoning and not just processing of data or reconciliation of accounts.

IV. THE RELEVANCE OF EVIDENCE IN INCREASING THE QUALITY OF THE AUDIT

In the framework of the International Auditing Standards, it is specified that an auditor has as "certain specific objectives"²⁵ to perform and carry out audit procedures that allow him to obtain sufficient appropriate evidence, in order to draw some reasonable conclusions, on the basis of which he can outline the audit opinion.²⁶

In conducting the audit, an auditor must consider the credibility and relevance of evidence obtained during the engagement. If the information used as audit evidence was performed by an expert belonging to the audited company, the auditor must evaluate the competence, objectivity and ability of that expert, understand the activity that he performs and evaluate whether the activity performed by that expert is it relevant as evidence in the file or not. If the evidence consists of information provided by the entity, the auditor has the duty to evaluate whether that information is sufficiently credible and must obtain evidence that certifies: correctness; comprehensiveness; assessing the fact that the information is sufficiently precise and detailed.

An example, in this case, would be the application of standard prices to sales volume (used especially in the pharmaceutical field) for the effectiveness of revenue assessment. These tests highlight the correctness of the information in terms of price and exhaustiveness and the correctness related to the volume of sales.²⁷

Various evidence can be used within an audit mission, including evidence obtained from previous audits, but the most used are obtained following the execution of audit procedures. The quality of the evidence obtained is influenced by the credibility and relevance of the information that underlies it. The credibility of the evidence increases when it is obtained from sources independent of the audited entity, but also when it is obtained from the company's internal environment, if the related controls they prove to be effective.

The relevance of the information obtained can be influenced by the professionalism and knowledge of the audit team. Thus, a set of obtained evidence may be relevant for certain statements, but not for others. In order to obtain relevant audit evidence, auditors must combine procedural tests with control tests. When we say procedural tests, we mean the tests that help to obtain evidence related to the effectiveness of the accounting systems, but also of the internal control. Instead, by the controls carried out by the auditors, we mean procedures aimed at tracking and identifying some evidentiary elements, based on which the practitioner can determine significant anomalies in the financial statements or even in the case of the processes carried out in the company. Controls can be divided into two categories:

- Controls that verify transactions and account balances;
- Analytical procedures consisting in analyzing significant trends and variations;

In order for the audit samples to be eligible and to be used as the basis of the audit report, they must meet two important conditions²⁸:

- to be sufficient – depending on the objectives established within the mission, the auditor must gather sufficient evidence, from a quantitative point of view, on the basis of which he can formulate an opinion.
- to be relevant – relevance is the qualitative variable in this equation. Through them, the auditor must be able to demonstrate the application of the desired assertions, but at the same time, to ensure that these evidences come from credible sources.

Based on the audit evidence obtained, the audit team must be able to form an opinion on the financial statements. In order to obtain this evidence, auditors do not verify all the information provided by clients, but following the application of survey techniques, using professional judgment, obtain relevant statistical samples to form an opinion on the financial statements or on the company's internal control .

Credibility and sufficiency of audit evidence

The credibility of the obtained evidence may differ depending on the method of obtaining it. If the evidence is obtained from sources independent of the audited company (for example, confirmations of receivables from customers or transactions, from banks), or if the evidence is obtained directly by the auditors, they are much more credible compared with the samples obtained directly from the audited company¹⁹ (example of evidence obtained

²⁴Case studies–Quality and innovation – www.deloitte.com/global

²⁵ Bostan, I., Hurjui, I., Hlaciuc, E., Grosu, V., Ciubotariu, M., The use of the audit method in assessing the performance of the public health system, Rom J Leg Med 22 (4), pp. 283-284.

²⁶ Standardul International de Audit 500 – Probe de audit, pg 401

²⁷ ISA 500, p. 414.

²⁸ The Audit Process – 4th Edition, Iain Gray, Stuart Manson, p. 223.

directly by the auditor: following the participation in the annual inventory, the evidence obtained by the auditor is more relevant than the data provided by the company's management, at the end of the inventory).

Thus, the relevance and confidence in audit evidence depend on several characteristics²⁹: materiality; the risk of distortion; population size; the homogeneity of the population; the quality of audit evidence;

If in terms of materiality, the more important the transactions and elements in the financial statements, the greater the need for a large number of evidence, in terms of the quality of the evidence, the higher it is, the smaller the quantity can be. Consequently, there is an independent link between the degree of adequacy and that of sufficiency.

In terms of materiality, the greater the value of the audited accounts, the greater the amount of evidence required to attest to their correctness. If we look from a qualitative point of view, the higher the quality, the lower their quantity can be. We can thus notice an independent connection between the degree of adequacy and the degree of sufficiency.

The amount of evidence also depends on the auditor's assessment of the risks of misrepresentation. The higher the risks, the greater the amount of evidence required.³⁰

In ISA 330 "The auditor's response to assessment risks" it is specified that when sufficient and appropriate evidence is obtained, so as to reduce the audit risk to an acceptably low level, a correct opinion on the financial statements can be formulated.

Evaluation of audit evidence

For a good analysis and evaluation of the audit evidence, the knowledge acquired by the auditors, professional reasoning and skepticism are very important. These are some key factors regarding the quality of the audit. The auditors' knowledge must be related to the nature, type, quality and quantity of the audit evidence, but it also refers to knowledge of the field in which the audited client operates, so that, at the end of the mission, they can support a pertinent opinion.³¹ In accordance with the Code of Ethical Conduct of the profession, the auditor must have an objective reasoning when evaluating the collected evidence, without being influenced by other factors that could distort the decisions made.

Following the application of procedures and the collection of evidence, the auditor may conclude that the level of audit risk exceeds the accepted limit and may request additional procedures to reduce this risk.³²

In some situations, the auditor can identify the possibility of fraud, through: discrepancies in the accounting records;

- Contradictory or missing evidence;
- Prohibition of access to accounting records, key files or refusal of important corrections;

When a mistake of the financial statements due to fraud is identified, the audit team must review all other evidence, especially those in which the company's management is directly involved. A case of fraud can call into question both the credibility of accounting records and the authenticity of documents and statements within the firm.

Lack of audit evidence

During an audit mission, different situations may arise, among which is the one related to the fact that the management of the company may limit access to all the necessary evidence or may intervene in the proceedings.

For example, as we specified in the sub-chapter related to the credibility of the evidence to be brought, we know that some of the most credible evidence are those obtained from third parties. If the management does not agree with sending external confirmations to banks, clients or suppliers, the auditor must ask himself some questions. In this case, interviews must be conducted with the members of the board of directors, to find out the reasons that led to the refusal of the confirmations, after which they must investigate the quality of the audit evidence obtained until then. An important step in this situation is the significant "misstatement risk assessment"³³ including the risk of fraud. After performing these procedures, the team must implement alternative procedures to supplement external confirmations to obtain sufficient relevant and credible evidence.³⁴

including the risk of fraud. After performing these procedures, the team must implement alternative procedures to supplement external confirmations to obtain sufficient relevant and credible evidence.³⁵

If the management limits access to the necessary audit evidence and implicitly limits the procedures, the auditor is obliged to communicate these aspects to the persons responsible for the governance of the company. In addition, they must consider whether they can obtain sufficient evidence from alternative audit procedures so that they can issue an unaudited audit opinion. When sufficient evidence cannot be obtained, the auditors must determine if the limits imposed by management are significant so as to formulate reserves only for certain accounts

²⁹ Auditing and Assurance Services – 4th Edition, Arens, Elder, Beasley, p.197

³⁰ ISA 500 Probe de audit, p.404.

³¹ IFAC, The Future of Audit, 2016, <http://www.ifac.org>

³² Eugeniu Țurlea, Horia Neamțu, Aureliana Roman, Auditul financiar Misiuni de asigurare și servicii conexe, Editura Economică, 2012, p.118.

³³ Moraru, M., Grosu, V., Dumitru, F., Evaluation of the Audit Risk. A Case Study, Anale. Seria Științe Economice. Timisoara 19, 503

³⁴ ISA 505, Confirmări externe, p.432.

³⁵ ISA 501, Considerente specifice pentru elementele selectate, p.426.

or if they have a general nature on the financial statements. If the limitation has a significant character, the auditor has the possibility to declare the impossibility of expressing an opinion.

A modified opinion entails the obligation of the auditor to include in the report a paragraph explaining the determining reason for the modification of the opinion. This also applies to the situation where the auditor expresses a contrary opinion or when the auditor is unable to express an opinion.

V. CONCLUSION

Because the auditors form an opinion based on the evidence obtained and through their interpretation, it is important that they are relevant, from a qualitative point of view, and at the same time, to be sufficient, from a quantitative point of view. Audit evidence is more relevant and credible when it is obtained from sources independent of the audited company or when it is obtained by the auditors themselves.

In most cases, the auditors have access to all the information necessary for the execution of the audit mission according to the initial plan. However, there are also situations in which the administrators of the company either limit access to obtaining the necessary evidence, or act when carrying out certain procedures. If these things happen and the auditors can no longer obtain the necessary evidence or consider that the evidence obtained is not sufficient, they must either perform additional procedures through which they can express a correct opinion, or determine whether the limitations imposed by the company are significant and can have an "impact of internal audit"³⁶ on the "real picture of the financial statements."³⁷ In these cases, an important variable is the professional judgment of the audit team and the skepticism they show. The team must have the necessary knowledge both in the audit field and in the field in which the audited company operates.³⁸

At the end of the assignment, depending on the evidence obtained, the auditor develops an opinion on the manner in which the financial statements were prepared.³⁹ This opinion can be an unmodified one, a qualified opinion, unfavorable or it can declare the impossibility of expressing an opinion.

Therefore, the audit is a systematic inspection whose purpose is to verify compliance with the requirements of financial recovery and the functioning of the internal control system in a company. In other words, we can say that it is a documented analysis in which all data is collected through direct observations, by reading company documents and through interviews with staff, perceived as a useful process for understanding the parameters to be improved and, once these objectives are achieved, the maintenance is monitored their constant over time.

For a good guidance of the "audit quality" evaluation⁴⁰, the ISQC 1 standard provides the general rules on which to base the quality control system at all authorized entities and provides the guidelines for their correct application. For this reason, this standard is addressed to the audit firm that is responsible for establishing and maintaining its own quality control system. In addition to ISQC 1, International Auditing Standard ISA 220 deals with quality control procedures related to individual audit engagements. audit and therefore addresses the person responsible for the audit engagement and, if applicable, the person responsible for quality control of the engagement.

To pass the quality tests, it is important that the engagement papers are prepared (as indicated in ISA 230) "so that an expert auditor, who has no knowledge of the engagement, can understand: the nature, extent and timing audit procedures performed; the results of the audit procedures performed and the audit evidence obtained; the significant matters raised in the course of the review, the conclusions reached with respect thereto, and the significant professional judgments made in reaching those conclusions.

In other words, the moment at which the auditor is subject to quality controls depends on the type of statutory audit assignments that he carries out, especially if the auditor: holds at least one statutory audit engagement, regardless of whether they are micro-enterprises or small enterprises, the control quality is defined on a sample basis, based on a risk assessment; if he is assigned a statutory audit mission for medium or large companies, the quality control is performed every six years; in the case of the statutory audit commitment of small or medium-sized companies, quality assurance is carried out every six years; assignment of statutory audit missions to large companies, quality control is carried out every three years.

³⁶ Cioban, A.,N., Hlaciuc, E., Zaicéanu, A.,M., The impact and results of the internal audit activity exercised in the public sector in Romania, *Procedia Economics and Finance* 32, 2015, pp. 394-399.

³⁷ Sarbanes-Oxley Act-Threat or Opportunity for Auditors? I Bostan, V Grosu, C Peres, *Journal of Applied Computer Science & Mathematics* 4 (1), 87-90. 2010

³⁸ IFAC, *The Future of Audit*, 2016, <http://www.ifac.org>

³⁹ ISA 700 – Formarea unei opinii și raportarea cu privire la situațiile financiare, p.687.

⁴⁰ Bostan, I., Grosu, V., Hlaciuc, E., Mates, D., Burciu, A., Socoliuc, M., Bunget, O., Domil, A., Moraru, M., Peres, C., Petrisor, M., B., Dumitrescu, A., C., Artene, A., Andronic, B., (2013). The environmental audit (EA) and the environmental balance sheet (EBS) in Romania. 11. 2587-2592.

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