

IMPORTANCE OF AUDITION TO INCREASE THE TRANSPARENCY OF FINANCIAL STATEMENTS

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Abstract

In the debate for the global financial crisis, was widely discussed about the role of auditing as a profession. The world financial crisis was not as result of auditing process failure, but the auditors were at the very centre of economic fall, and were not able to accomplish their social responsibility to assure to public, a clear explanation, of financial statement. Auditing during this per period was specially connected to the appropriate valuation of financial assets. This paper aims to understand the effectiveness of auditing process that tries to explain the value, and communicate responsibility to all actors. The auditing process tries to assure guarantee to all the economy stakeholders. At this paper, I am going to emphasize the importance and the real value of auditing. During this thesis I shall describe the historic development of accounting and auditing as a profession. This research consists in the collection of the research methodology, treating it as an outstanding point of view. During this paper i am trying to give answer to this question: is the auditing report the best way to communicate the information or not?

Keywords: *Auditing, global financial crisis, transparency, financial commitment*