

EconWorld2017@Paris

# The Effect of Independent Audit on The Explanation Level of Income Taxation Standards: A Research on BIST Food Sector / Bağımsız Denetimin Gelir Vergisi Standardını Açıklama Düzeyine Etkisi: BİST Gıda Sektörü Üzerine Bir Araştırma

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## ABSTRACT

The funds needed to evaluate investment opportunities for companies in global markets and to continue their operations are derived from external sources. In an ever-increasing competitive environment, the financial information of the business is required to provide the needed funds from financial markets. This financial information is sometimes influential in the decisions of managers who are users of financial information, sometimes affecting the decisions of the state, lenders and investors. In this context, financial reporting is of great importance in terms of macroeconomic interest holders. At the same time, the information provided in the financial reports for the protection of the rights of investors and stakeholders must be adequate, fully explained and reliable internationally. As a result of the legal arrangements made in our country to provide comparable financial information in international markets, the companies referred to in the "Procedures and Principles for the Decision of the Council of Ministers on the Determination of Independent Certainty Companies" published in the Official Gazette dated 12/03/2013, 2011, in accordance with the Turkish Commercial Code numbered 6102, the Company is required to make financial reporting in accordance with the principles set out in the Turkish Accounting Standards. This sanction, in particular, raises the importance of the TAS 12 Income Tax Standard, which sets out the principles for accounting for a tax that is calculated over the income of a company. The main purpose of the study is to determine the level of disclosure by the companies within the scope of TAS 12 Income Tax Standard and to determine the relationship level of the independent variables which are considered to have an effect on the level of disclosure. For this purpose the companies have examined the explanations they have made on the subtitle headings determined within the scope of the standard by looking at the independent audit reports for 2014 and 2015.

**KEYWORDS** Independent Audit; TMS 12 Income Taxes; Explanation Level

**JEL** M40, M41, M42