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## **ELEMENTS OF QUALITY OF FINANCIAL INFORMATION AUDIT**

The interest of users of financial information in the appropriate results of the audit is in their need in measures related to the ensuring of establishment and operation of audit activities in the quality management system. The system enables the auditor to ensure compliance with basic ethical and technical requirements that are applied to audit tasks.

We formulate a definition of “quality of audit of financial information” as an inherent characteristic of audit results and the process of their production. It is the degree of compliance with the criteria, which are determined by the possibility of obtaining such results for the benefit of users.

To our mind the quality of audits of financial information may be described by the model. The proposed model consists of two parts: quality assurance measures and measures of quality evaluation of audit of financial information.

Measures of quality assurance are based on solving the auditing of financial information. Solving problems involves the implementation of the audit and obtain relevant results, which makes it possible to identify the relevant components of quality.

The parameters that characterize the quality of the audit of the financial information included should be defined in the block management quality evaluation.

The subjects of quality evaluation of the financial information audit determine the criteria based on compliance with professional auditing standards and formal and informal expectations of users.

Conformity assessment of subjective understanding of the circumstances that affect the quality of financial information audits, to its inherent qualities should include recognition of the risks associated with the possibility of the assessments inadequacy.