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## **ASSESSMENT OF MARKET OF AUDIT SERVICES UNDER MODERN BUSINESS CONDITIONS**

### *Summary*

The article examines the state and prospects of auditing in Ukraine. Particular attention is paid to the study of the market of auditor services, taking into account the geographical location and solvency of customers. The results of the study show the concentration of large audit companies in the eastern and central part of Ukraine, where companies carry out their economic activities, in accordance with the requirements of the law and conduct a mandatory external audit. It should be noted that clients of audit companies pay special attention to the quality of services provided and pricing policy. Users of audit reports, in most cases, pay attention to the reliability of audit results. The issue of auditors' responsibility and the absence of penalties for inaccurate information provided in reports and, as a result, ineffective management decisions of users remain problematic.

In accordance with the Law of Ukraine "On Auditing Financial Statements and Auditing Activities" of December 21, 2017 № 2258-VIII, all auditors and audit entities are subject to public oversight. The Body for Public Oversight of Auditing is responsible for public oversight of auditing activities in Ukraine. As of December 31, 2019, the Register of Auditors and Audit Entities registered 2,720 auditors and 900 auditing entities compared to 2015, there were 2,675 registered auditors, while 1,071 auditing entities, i.e. there is a trend to reduce the number of audit firms with increasing demand for their services. Thus, the issue of improving the provision of quality of audit services by auditing entities in the following areas remains relevant: as an audit, review of financial statements, consolidated financial statements, other assurance engagements and other professional services that meet the requirements of international auditing standards.

The results of the study indicate the increasing demand in the market of audit services, both for mandatory and initiative audit. It should be noted that audit entities receive the lion's share of their profits from the provision of related audit services, the main of which are the maintenance and restoration of accounting, financial and tax reporting, audit of certain parts of the accounting process. In audit statements on the statutory audit in 2019, modified types of opinion prevailed, and in the case of initiative, unconditionally positive conclusions.

**Keywords:** audit services, audit report, users of audit services, audit firms, quality of audit services.

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