

# AUDIT RISK, MATERIALITY AND THE PROFESSIONAL JUDGEMENT OF THE AUDITOR

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***Abstract:** This paper refers to the auditor's professional judgement concerning audit risk and materiality; the opinion the author would like to highlight contains interpretation of Statement on Auditing Standards (SAS) No. 107, Audit Risk and Materiality in Conducting the Audit; Staff Accounting Bulletin No. 99, Materiality; SAS No. 47, Audit Risk and Materiality in Conducting an Audit, document amended by SAS No. 82, Consideration of Fraud in a Financial Statement Audit.*

*One aspect of importance, of this work, is represented by the materiality threshold, whose use arises from the auditor's judgment and the actions an auditor, CPA must follow besides a mathematical measurement.*

*Key words: auditor's professional judgement, audit risk.*

Jel codes: M42, M59.