One of the main reason of statutory Audit reports done by four big firms can not recognised the martial effect can have only accounts of the company is luck of understanding of internal control of the companies and double entry bookkeeping goes with it. Most of the auditors that are contacting an audit report has little or no double entry bookkeeping knowledge and they are relaying on the company accountants who does the books for the internal control and most of the cases the internal accounts are working for the firm that they are paying them and they do what they been told. They do not care about the investors.

Therefore quality of the audit report is missing and the external auditor are disqualifying the report and the companies get away and consequences the shareholders and the investors are suffering.

All the auditors carrying out an audit must have a comprehensive double entry bookkeeping knowledge and they should nor relying on the internal accountants reports or the software that are using the assess the internal control.