The Effect of The ROA, Audit Committee, and The Company Size on Tax Avoidance (Metal and The Like) Listed on Indonesia Stock Exchange (IDX) Period 2014 - 2018

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Abstract

This study examines the effect of return on assets, audit committees, company size on tax avoidance in manufacturing companies of the metal sub-sector and the like that are listed on the Indonesia Stock Exchange (IDX). Period research used five years, namely 2014-2018 period. The research population includes all manufacturing sectors of metal and the like sub-sectors that are listed on the Indonesia Stock Exchange in the period 2014 - 2018. The sampling technique uses purposive sampling technique. This study has 70 samples from 14 companies. The type of data used is secondary data obtained from the Indonesia Stock Exchange website. The data analysis method used is multiple regression analysis with SPSS version 21. The results of the study show that the audit committee has a significant effect on tax avoidance, the results of this study indicate that the audit committee is able to correct management errors that carry out tax evasion While the return on assets does not affect tax avoidance, these results indicate the higher the ROA, the practice of tax avoidance is lower, even tax avoidance does not occur. Likewise, company size does not affect tax avoidance, this result is not in accordance with the theoretical basis which states that a larger company size will be more guaranteed to have easier access to tax avoidance. The results of this study can be used as a reference for management and stakeholders in terms of tax avoidance policies, because the lower the level of tax avoidance carried out by the company will have a good impact on the quality of the company,

Key words: Tax Avoidance, Return on Assets, Audit Committee, and Company Size.

INTRODUCTION

Tax becomes the one thing that has the biggest contribution in state acceptance for the creation of an independent nation or country. And therefore the acceptance of the tax from the community has a huge impact on the development continuity in Indonesia. The realization of tax revenues in Indonesia in 2017 has reached Rp 1,339.8 trillion from Rp 1,450.9 billion or reached 91% of the estimated (Kompas.com).

Taxes within the company gained considerable attention. For the company, tax is a burden that will reduce the amount of net profit that the company will receive, so as much as possible the company tried to pay the lowest tax possible. In tax management there are several functions of tax management consist of tax planning, tax implementation, and tax control. In the planning phase of the collection and research on taxation regulations. The goal is to choose the tax-saving action the company. One of the tax planning strategies is tax avoidance, which is the way to legally reduce taxes. Tax avoidance practices usually utilize loophole and do not violate tax law (Suandy,2014).

Tax avoidance carried out by the company is not separated from the company's leadership as the policy holder for any economic activity. Every leader of the company has different characters and objectives. According to Dyreng, et al (2010) in Swingly, et al (2015) The CEO may influence tax evasion decision by regulating "tone at the top" in relation to the company's tax payment activities. The tax avoidance is said to not contradict the regulation of taxation, because it is considered practice related to the tax avoidance is more utilizing the gaps in taxation laws will affect the state acceptance of the tax sector. Tax avoidance issues are a complicated and unique issue, on the one hand, but on the other side of unwanted tax evasion.

LITERATURE REVIEW

Tax Avoidance

Aumeerun et al. (2016) mentions that tax disobedience is an act that does not comply with the laws and regulations of a country's taxation by not paying taxes or not reporting actual revenue amounts, which can be Including avoiding tax in a legal way, i.e. tax avoidance and illegal, i.e. tax evasion. Lim (2011) defined tax avoidance as a tax saving arising from a general tax reduction method which is sometimes the legality of minimizing tax obligations is still questionable. Tax avoidance is to act on minimizing tax obligations in a corridor of law, while tax evasion is committing an illegal act to avoid paying taxes (Aumeerun et al., 2016).It can be concluded that tax avoidance activity is an activity undertaken to reduce the tax obligations that must be paid by utilizing gaps contained in taxation law, so it remains in the legal corridor.

Return on Assets(ROA)

This ratio is also called the Return on Investment (ROI) ratio. This ratio measures the extent to which the ability to generate profits from assets used in the company.Return on assets (ROA) is one approach thatcan reflect a company’s profitability. According to Sartono (2010:123) The definition of Return on assets (ROA) is: "The ratio that indicates the company's ability to generate profit from the assets it uses.” From several definitions, it can be concluded that return on assets (ROA) is one type of profitability ratio used to measure the company's ability to generate profit on the assets used in Company. The high return on assets ratio shows the efficiency of asset management, which means the company is able to use the assets that are owned to generate profit (Wahyu, 2009).

Audit Committee

The Audit committee is responsible for supervising financial statements, supervising external audits, and observing internal control systems (including internal audits).The Audit Committee is a committee of at least three people. The audit committee is also described as a monitoring mechanism that can improve audit function for external reporting of the company. The corporate councils often give responsibility to the Audit Committee against Financial reporting errors in order for financial statements to be trusted (relevant and realialible). Therefore, the Audit Committee can monitor mechanisms that can improve the quality of information for the company owner or Shareholders and company management, because both sides have different levels of information (Linda, Lilis and Nuraini, 2011).

Company Size

Basically according Edy Suwito and Arleen Herawaty (2005) The size of the company only divided into 3 categories namely: “Large firm, medium-size and small companies. Determination of size of this company based on total assets of company”.This variable is measured by the average amount of value of the property owned by a company (total assets).The measuring scale used is the ratio scale. The size of company can be measured using the total assets, sales, or capital of the company. One of the benchmarks that shows the company's small size is an asset measure of the company.

The Effect of Return on Assets (ROA) on Tax Avoidance

The profitability ratio is a ratio used to assess the ability of a company in seeking profit. This ratio also reflects the level of effectiveness of corporate management that can be seen from profit generated through sales and investment income (Weston And Copeland, 2010:115).According to Lestari and Sugiharto (2007:196) ROA is the ratio used to measure the net profit gained from the use of assets. In other, the higher ratio, the better asset productivity in obtaining a net profit.

The Effect of Audit Committee on Tax Avoidance

The mechanisms of corporate governance such as audit committees are mechanisms that can provide direction and control of the company in the implementation and disclosure of corporate social responsibility (Anggraini, 2013).

The Effect of Company Size on Tax Avoidance

The size of this company measures how big and small a company is, by looking at the total assets in the financial statements. The bigger size of a company is undoubtedly the company excels in terms of wealth and good performance, And the bigger size of company A then the less likely to do tax avoidance,and provide an appeal to investors to trust and want to invest in capital by buying stocks, this causes the stock price to move up (Ruttanti Indah Mentari: 2015).

Based on the above thought framework, the hypothesis presented in this study is:

H1 :Return on Assets (ROA), Audit Committee, and Company Size has simultaneouslyeffect on tax avoidance.

H2 :Return on Assets (ROA)has positive effect on tax avoidance

H3 : Audit Committee has negative effect on tax avoidance

H4 : Company Size has positive effect on tax avoidance.

RESEARCH METHOD

The population in this research is the entire metal company and the like listed on the Indonesia Stock Exchange (IDX) period 2014-2018. The company samples in this study of 14 companies with total data of 70 for 5 years. The samples used in this study were selected using multiple linear regression analysis methods as a condition that must be met to become research samples:

Table 1, Research Sample Selection Stages

Criteria	Amount
Number of Companies	14
Years of research	5

Number of samples in the research period	70
Outlier Data	(8)
Amount of data to be processed	62

Data Analysis

Descriptive statistics can give an overview of the data viewed from the minimum, maximum, average (mean), and standard deviations generated from the research variable.

Variable Operational Definition and Variable Measurement

a. Tax Avoidance

This research uses CETR (Cash Effective Tax Rate) as a measurement in order to know the cash comparison that companies spend to pay taxes with the profit before tax, So it will be known how the company's tax rate is based on the amount of tax paid, and can compare it to the agency's tax rate in tax legislation regulations, the higher of CETR indicates the lower tax avoidance activity. Tax avoidance in this study is measured by comparing the cash incurred to the tax expenses by the profit before tax (Huseynov & Klamm, 2012; Damayanti & Susanto, 2015; Dewinta & Setiawan, 2016) :

$$CETR = \frac{Payment\ of\ Taxes}{Profit\ before\ taxes}$$

b. Return on Assets (ROA)

This ratio measures the extent to which the ability to generate profits from assets used in the company. This ratio is used for a measure of the effectiveness of management in managing its investments. This research used measurements of ROA using the formula:

$$ROA = \frac{Earning\ After\ Tax\,(EAT)}{Total\ Assets}$$

c. Audit Committee

In decision of chairman of BAPEPAM number KEP-29/PM/2004 Regulation No. IX. 1.5 On the formation and guidelines of the implementation of the Audit committee, said that the audit committee is comprised of at least one person of

Indepeden commissioner and at the very least 2 (two) other members from outside the issuer or public company. Audit Committee is a component of corporate governance. The Audit Committee has an important role, which is to supervise the financial reporting process under its main task to ensure the integrity and credibiltas of financial statements (Gajevszky, 2014).The results of Annisa & Kurniasih (2012) [30] showed that there was a significant influence from the number of audit committees on tax avoidance. The results of the research conducted by Sunarsih & Oktaviani (2016) showed that the audit committee has a negative effect on tax avoidance, which indicates that the Audit committee is able to correct management errors that do tax evasion. And the study of Damayanti & Susanto (2015) shows that the Audit Committee has no effect on tax avoidance.

Using the following formula :

Audit Committee = The total number of audit committee

d. Company Size

According to Brigham and Houston (2011), the size of the company is picture of the company's big or company's small.A large or small company can be reviewed from a business run. According to Nadeem and Wang (2011) in Lusangaji (2013) company size can be calculated by formula:

Company size = Ln (total assets)

Hypothesis Test

Hypothesis testing is performed with the T test used to prove whether the regression coefficient has significant influence between independent variables. And the F test used to prove whether the regression coefficient has significant influence between independent variables and testing the regression model can be used to predict Y. And test determination (R2) is used to measure how far the ability of the model in describing independent variable variations.

RESULT AND DISCUSSION

The following table shows the descriptive statistics of the research variables of the sample as many as 14 companies over the past five years. Of the 70 samples, a grouping was subsequently based on the level of disclosure

Tabel 2 Descriptive Statistics

Descriptive Statistics

	N	Range	Minimum	Maximum	Sum	Mean	Std. Deviation
CETR	70	4,313	-,490	3,823	20,871	,29816	,645526
ROA	70	,2353	-,1073	,1280	,96	,013657	,0421891
KMA	70	2,00	2,00	4,00	217,00	3,1000	,34683
SIZE	70	2781663775594	2598423	2781666374017	35392022934328	505600327633	666486710125
Valid N (listwise)	70						

a. Based on the data on the table 2, the standard deviation of the tax evasion variable (CETR) value of 0.645526 and the mean value of 0.29816. The mean value is smaller than the standard deviation. It shows that data has relatively large variance so that the data spread is unstable. Overall the minimum tax avoidance value (CETR) is-0.49 value and the maximum is 3.82 with a range of 4.31. The average value of tax avoidance for a metal manufacturing company and the like is positive. It signifies that in the period 2014 – 2018 is estimated that the company manufactures metal sectors and similar indications of conducting tax avoidance.

b. Based on the data on the table 2, the standard deviation variable value ROA 0.421891 and the mean value of 0.1365. The mean value is smaller than the standard deviation. This indicates that the data has a relatively large variance so that the data spread is unstable. Overall the minimum ROA value is-0.1073 and the maximum is 0.1280.

c. Based on the data in the table 2, the standard deviation of the Audit committee variable value-0.34683 and the mean value of 3.1000. The value of the mean is greater than its deviation standard. This indicates that the data has a relatively small variance so that the data spread is stable. Overall the value of the minimum Audit committee is 2.00 and the maximum value is 4.00. This indicates that metal companies and the like in Indonesia tend to comply with the regulation of BAPEPAM Chairman Decree number KEP-29/PM/2004 Regulation No. IX. 1.5 On the formation and guidelines of the implementation of the Audit committee, stating that the audit committee is comprised of at least one person of Indepeden commissioners and at least 2 other members or in other words at least 3 persons.

d. Based on the data on the table 2, the standard deviation value of the company size variable 666486710125 and the mean value of 505600327633. The value of the mean is greater than its deviation standard. This indicates that the data has a relatively small variance so that the data spread is stable. Overall the minimum company size value is 2598423 maximum value is 2781666374017.

Hypothesis Test

To test the hypothesized pre-built trials of classical assumptions and multiple regression. Here are the steps that have been done:

a. Normality Test

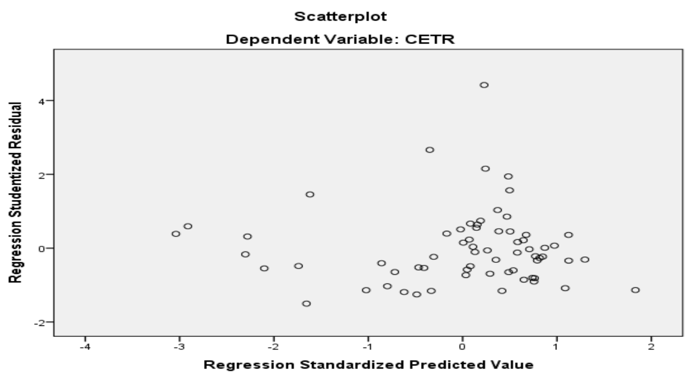
Tabel 3 One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		66
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.30320213
Most Extreme Differences	Absolute	.125
	Positive	.125
	Negative	-.093
Kolmogorov-Smirnov Z		1.018
Asymp. Sig. (2-tailed)		.252

From the test results normality it shows that the distributed data is normal, while in the test Kolmogorov-Smirnov, the value of Kolmogorov-Smirnov amounted to 0.252 and significant at 0.05 (due to P = 0.252 > 0.05) which means that the residual is distributed Normal. Previously done outlier, so there are some extreme data that is omitted.

b. Heteroscedasticity Test

Figure 1,Heteroscedasticity Test



Based on the Scatterplot display in the picture above, it appears that the plot spreads randomly above or below the zero on the Regression Student zed Residual axis. This indicates that in regression models there are no heteroscedasticity symptoms.

The test criteria are as follows:

Ho : No symptoms of heteroscedasticity

Ha : There are symptoms of heteroscedasticity

Ho was accepted when the significance of the > 0.05 meant that there was no insignificance and Ho was rejected when the meaning of < 0.05 meant there was heteroscedasticity.

c. Multicollinearity Test

Table 4, Multiple Regression

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	.790	.448		1.764	.083		
ROA	1.777	.955	.231	1.861	.067	.868	1.152
KOMA	-.262	.126	-.258	-2.086	.041	.869	1.151
SIZE	.008	.008	.109	.943	.349	.995	1.005

Based on the table above, it can be seen that the three independent variables and the moderation variables in this study have a tolerance value above 0.1 which means that there is no correlation between variables. So it can be concluded that the regression model is free from multicolonierity between variables.

d. Autocorrelation Test

Based on the results of Durbin Watson value of 1.722. While the magnitude of the DW value with k = 4 and n = 66 then the value of DU (lower limit) is obtained = 1,697 and the DL (outer limit) value = 1.5079; 4-DU = 2,303 and 4-DL = 2.4921.

e. Multiple Regression

From table 4 , multiple linear equations are :

$$\boxed{CETR = 0{,}790 + 1{,}777\ ROA - 0{,}262\ KOMA + 0{,}008\ SIZE + e}$$

1. The constants of 0.790 states that without being influenced by independent variables (ROA, KOMA, SIZE) then the large value of tax evasion is 0.790.
2. The Coefficient regression ROA of 1.777 is positive, so it can be said that any increase

in return on asset (X1) of one unit then tax evasion will increase by 1.777 assuming other independent variables are constant.

3. The Coefficient KOMA regression of-0.262 is negative, so it can be said that any increase in the Audit Committee (X2) of one unit then tax avoidance will decrease by 0.262 assuming other independent variables are constant.
4. The Coefficient regression SIZE of 0.008 is positive, so it can be said that any increase in size of the company (X3) of one unit then tax avoidance will increase by 0.008 assuming other independent variables are constant.

f. F Test

Table 5 F Test

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.257	3	.419	4.346	.008[b]
	Residual	5.976	62	.096		
	Total	7.232	65			

Simultaneous testing results show that collectively the return on asset variable, audit committee and company size have an influence on tax evasion. Where the value of R Square also provides information that the independent variables in this study contributed 40.3% and the remaining 59.7% by other variables not researched, e.g. variable size of public accountant, public ownership, leverage.

g. T Test

From T test variable return on asset has a significant value of 0.067 or greater than the value of sig 0.05 it shows that profitability has no effect on tax avoidance. It shows the higher the ROA, the lower the tax avoidance practice, even tax avoidance does not occur. Because the company makes profits higher, it will be better performance of the company, so that the company is able to manage the income and tax payments. The height of the company's profitability will impact the higher the effective tax rate, which means the lower the tax avoidance.

The results of this research is not in line with the study of Fatimatus Zahra (2017) which states when ROA is low then intensive to the likelihood of tax avoidance will increase. The research is in line with the research conducted by Kraft (2014) which shows that the higher ROA (proxy profitability), the lower the tax rate is effective, which means that the higher the profitability, the higher also tax avoidance.

Based on the results t test of the audit committee showed a significant rate of 0.041 or less than 0.05 which has significant effect on tax avoidance. In this study, the majority of the company had 3 members of the audit committee, at most 4 members. The audit committee seems to be a common part of a company. This is due to the decision of the Chairman of BAPEPAM number KEP-29/PM/2004 Regulation No. IX. 1.5 On the formation and guidelines of the implementation of the audit committee, stating that the audit committee is comprised of at least one person of indepeden commissioners and at least 2 (two) other members from outside the issuer or public company. In this study, more and more number of audit committees were able to prove their influence on tax avoidance action. A small number of audit committees, the existence of an audit committee has an active role in the determination of the company's tax rate policy and doing its work neutrally with the rules set (Hanum & Zulaikha, 2013). This research is in line with Annisa & Kurniasih Research (2012) shows that there is a significant influence from the number of audit committees on the tax avoidance. The results of the research conducted by Sunarsih & Oktaviani (2016) showed that the audit committee has a negative influence on tax avoidance. The results of this study indicate that the Audit committee is able to correct management mistakes that do tax avoidance. The results of the study of Wibawa et al. (2016) also stated that the Audit committee significantly affects tax avoidance.

Based on the results t test of the company ' s size indicates a significant rate of 0.349 or greater than 0.05 which means no significant influence on tax avoidance. So if the size of the company increases it will increase tax avoidance variable rate. Hence the hypothesis of negative influence of company size against tax avoidance in decline. These results are not in accordance with the foundation of the theory stating that larger company sizes will be more guaranteed to have easier access to tax avoidance. The results of this study contradict the previous research conducted by Ristianti and Hartono (2010) under the title "Analysis of the influence of Dividend Payout Ratio, managerial ownership, profitability and company size to the decision Funding ". The results showed that the company size did not affect the positive tax avoidance.

CONCLUSION

This research examines the return on asset, audit committee and company size against tax avoidance. Analysis is conducted using multiple regression analyses. Sample Data of 14 metal sub-sectors manufacturing companies and the like on the Indonesia Stock Exchange (IDX) during the period 2014 – 2018. Based on the results of the tests and the discussions described in the previous section, it can be concluded that ROA has no significant effect on tax avoidance. ROA has a value of Sig 0.067 > 0.05, the H1 is rejected, thus it can be concluded that ROA has no effect on the tax avoidance (CETR) on the manufacturing Company of metal sub sectors and the like. The Audit committee has significant effect on tax avoidance. The Audit committee has a value of Sig 0.041 < 0.05, hence the H2 is accepted, thus it can be concluded that the Audit committee affects the tax avoidance (CETR) on the manufacturing Company of sub-sector metals and the like. Company size has no significant effect on tax avoidance. Company size has the value of Sig 0.349 > 0.05, then H3 rejected, so it can be concluded that the size of the (CETR) on metal sub-sector manufacturing companies and the like. In statistical test results F with an independent number of variables as much as 3 resulted in significant value 0.008 < 0.05, then H4 accepted, so it can have inferred that the return on asset, audit committee and company size significant influence simultaneously affect the dependent variable on tax avoidance (CETR) in the manufacturing company of sub-sector metals and the like.

The results of this research cannot be generalized in general because it is limited to the manufacturing company of metal Sub-sector and the like listed on the Indonesia Stock Exchange with a research period of 5 years, which is year 2014 until 2018. This means that there are still a variety of sectors that are not included in this study so that this research cannot yet be used to predict the behavior of each independent variable against other sector tax avoidance in the stock exchange Indonesia, this study only uses 3 independent variables, namely: Return on Asset, the Audit committee, and the size of the company being considered can affect tax avoidance. This means that there are still various ratios and other factors that have not been included in this research that have an influence on tax avoidance, this research only uses secondary data in the form of financial statements obtained from the website Indonesia Stock Exchange (www.idx.id) and the company's official website. This means that the study has not noticed the factual data in the field, and the results of this research have only one variable that affects the tax avoidance of the audit committee.

Research on tax evasion in the future is expected to provide higher quality research results by considering advice for the company: the results of this research can be used as a reference for management and stakeholders in terms of tax avoidance policy, because the lower the level of tax avoidance made by the company will have a good impact on the quality of the company, for regulators: expected to pay more attention to the things Involved in tax avoidance. Like whether the company has been right – it has never indicated tax avoidance. Whether the company being researched is in the payment of the tax burden to be paid each month and year, for investors: For investors, to be more cautious in choosing the company to be invested. We recommend that you first consider the return on asset, the audit committee, the company size from the previous year. Due to frequent tax avoidance, indicating that the company can suspect that there is a tendency for the company to be experiencing financial problems. Further research can expand the sample by considering the use of all companies listed on the Indonesia Stock Exchange (IDX) for population, subsequent research should use the most recent data to Get more accurate and realistic data analysis. The more and more complete, the samples used in the study will be more visible the incidence of tax avoidance, when going to research on the metal sector and the like can be researched from the total assets related to the profit management due to the research of the company size does not affect the tax avoidance because the company's assets grow only 13%, in subsequent studies, it is expected to consider several other variables, such as Size of accountant public , opinions going concern, public ownership, audit delays and variables that may be able to influence tax avoidance

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Dalam Pasal 1 Undang-Undang No. 28 Tahun 2007 tentang Ketentuan Umum dan Tata Cara Perpajakan disebutkan bahwa pajak adalah kontribusi wajib kepada negara yang terutang oleh orang pribadi atau badan yang bersifat memaksa berdasarkan Undang-undang.

Dalam Undang - Undang No. 8 Tahun 1995 tentang Pasar Modal, dan selanjutnya diatur dalam Peraturan Bapepam Nomor X.K.2, Lampiran Keputusan Ketua Bapepam Nomor: KEP-36/PM/2003 yang kemudian diperbarui tahun 2011 Lampiran Keputusan Ketua Bapepam Nomor : KEP-346/BL/2011 tentang Kewajiban Penyampaian Laporan Keuangan Berkala.

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