

Table 1. Descriptive statistics

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<i>Panel A. Continuous Variables:</i>	N	Minimum	Maximum	Mean	S. D.
Total Audit Fees (KD)	35	1,000	20,000.00	4,854.29	4,601.05
IA	35	0.00	100.00	28.14	33.74
Total assets (KD)	35	301,441	772,016,000	123,698,961	198,894,416
LOCAT	35	1.00	3.00	1.11	0.40
QUICK	35	0.19	11.42	2.48	2.26
LEVER	35	0.00	0.83	0.25	0.26
ROA	35	(26.41)	0.77	(0.60)	4.49
TENURE	35	1.00	3.00	2.40	0.85

<i>Panel B. Categorical Variables:</i>	Value	Frequency	%
NAS	0	31	88.6
	1	4	11.4
CPA	0	21	60
	1	14	40

Table 2: Pearson Correlations

	IA	SIZE	LOCAT	QUICK	LEVER	ROA	NAS	CPA	TENURE
IA	1	(0.06)	0.09	0.14	0.19	-0.117	0.02	-0.007	.351*
SIZE		1.00	0.25	(0.08)	0.06	.394*	0.259	.526**	.392*
LOCAT			1.00	(0.04)	(0.10)	0.051	0.154	0.195	0.214
QUICK				1.00	0.09	0.145	-0.055	-0.073	-0.168
LEVER					1.00	-0.217	0.053	.505**	.377*
ROA						1	0.063	0.135	0.075
NAS							1	0.073	0.043
CPA								1	.587**
TENURE									1

* Correlation is significant at the 0.05 level (2-tailed)

** Correlation is significant at the 0.01 level (2-tailed)