

AUDITING ACCOUNTING ESTIMATES AND FAIR VALUE MEASUREMENTS. A LITERATURE REVIEW

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Abstract: *The audit of accounting estimates, fair value measurements, and the associated risks, is a challenging subject, as already pointed out by regulatory bodies and researchers. However, the timeliness and the "never ending debate" of this topic are proved also by the directions for future research mentioned by the authors in the discussion sections from their papers. For this reason (the relevance of the subject) the goal of this paper is to realize a qualitative and quantitative analysis related to the audit of accounting estimates. We will see that the authors debate important issues related to audit risks, and present important findings, but it turns out that research work is never enough, a kind of Pandora's box opens. The paper provides an image about the current stage of the research, the results obtained so far, and new directions of research related to our topic, the main audit risks identified so far, related to the estimates. Our interest is focused on the proposals of the academics to handle these risks and the extent to which regulators managed to implement solutions to reduce these risks*

Keywords: *estimates, fair value, risks*

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