Abstract: Sampling is widely used in market research, scientific analysis, market analysis, opinion polls and not least in the financial statement audit. We wonder what is actually sampling and how did it appear? Audit sampling involves the application of audit procedures to less than 100% of items within an account balance or class of transactions. Nowadays the technique is indispensable, the economic entities operating with sophisticated computer systems and large amounts of data. Economic globalization and complexity of capital markets has made possible not only the harmonization of international accounting standards with the national ones, but also the convergence of international accounting and auditing standards with the American regulations. International Standard on Auditing 530 and Statement on Auditing Standard 39 are the two main international and American normalized referentials, referring to audit sampling. This article discusses the origin of audit sampling, mentioning a brief history of the method and different definitions from literature review. The two standards are studied using Jaccard indicators in terms of the degree of similarity and dissimilarity concerning different issues. The Jaccard coefficient measures the degree of convergence of international auditing standards (ISA 530) and U.S. auditing standards (SAS 39). International auditing standards and American auditing standards, study the sampling problem, both regulations presenting common points with regard to accepted sampling techniques, factors influencing the audit sample, treatment of identified misstatements and the circumstances in which sampling is appropriate. The study shows that both standards agree on application of statistical and non-statistical sampling in auditing, that sampling is appropriate for tests of details and controls, the factors affecting audit sampling being audit risk, audit objectives and population’s characteristics.

Keywords: sampling, convergence, IAS 530, SAS 39

JEL classification: M42
1. Introduction
Sampling is widely used in market research, scientific analysis, market analysis, opinion polls and not least in the financial statement audit. We wonder what is actually sampling and how did it appear?
At first, audit included testing and verifying all elements of a class of transactions or account balance, over the entire audited period. The owners of these companies were interested in discovering major fraud and mistakes in financial statements. The invention of computers and database servers resulted in developing markets. It became impossible for auditors to check and test all data units from the populations. Globalization has encouraged the apparition of multinational companies, creating the possibility for all companies to buy raw materials from different continents, to use cheaper labor and sale their products to global markets. Companies become more and more complex, so the number of users of financial statements increased also. Not only associates were interested in the correct presentation of the financial statements, but also creditors seeking to recover money, potential investors, employees, customers, suppliers, the public, government (figure 1, figure 2).
Since the late nineteenth century, sampling is used for checking the accounting postings (Moyer, 1951).
The Englishman Lawrence R. Dicksee, (Dicksee, 1907), was the first that raised the issue of an effective audit. In 1907, he stated that a full audit practice or a balance sheet audit depends to some extent on the internal controls of the entity audited. This idea was reinforced by American researcher Montgomery, a decade later. In 1917 the Federal Reserve Bulletin prints a set of audit procedures that mention the sampling method, referring to the selection of "some inventory items". AICPA, American Institute of Certified Public Accountants, published in 1929 a set of auditing standards called "Verification of Financial Statements", which emphasizes that the existence of effective internal controls justify the performance of fewer other audit procedures. Same institute, in 1956, established a committee aimed to study the problem in audit sampling, the Committee highlighting the need for extension of the new audit technique.
In the book "Statistical Auditing" (Roberts, 1978) the author explains the theory of sampling, stating that the error identified in a population should be smaller than the tolerable error.
The first standard studying the method appeared in America in 1981 and was called "Audit Sampling". This standard was completed by Amendment 111 in 2002. IAASB issued in 1997 a standard with the same name.
According to the Explanatory Dictionary of Romanian Language in 2002, the verb "to sample" has three meanings: 1. compare the sample with a standard, 2. choose persons to be statistically representative for a survey, 3. taking samples (1) at predetermined intervals (<fr. échantillonner). Sampling becomes "the action to sample".
Descriptive statistics studied sampling, which is a basic concept of this science, along with statistical population, statistical unit and sample. Statistical population represents a set of simple or complex elements, which have one or more essential common characteristics, characteristics attributable to the elements and to the whole population. (Fiorea at al., 1985)
Statistical unit is the component element of the statistical population, on which it will be performed direct observation. Statistical unit is the original carrier of information
or the logical subject of statistical information. Due to the variety of aspects in which may be presented the statistical unit, it comprises a precise definition, which excludes the possibility of different interpretation by observers and so any error that may prejudice the investigation value. (Buiga, 2003)

The sample is a subset of a statistical population, constituted based on well established criteria. (Buiga, 2003)

Audit sampling involves, according to International Standard on Auditing 530, Audit Sampling, performing audit procedures to less than 100% of the component items of a class of transactions or account balance.

![Diagram of Associates - owners](image)

**Figure 1**: First users of audit reports
Source: author's projection

![Diagram of Users of audit reports nowadays](image)

**Figure 2**: Users of audit reports nowadays
Source: author’s projection

### 2. Case Study

The preparation of European countries for integration into the European Union imposed the harmonization of national accounting and financial statements with those used in EU countries and the adoption of international accounting standards in this area. Once national accounting standards began to be harmonized with international legislation, it became mandatory the harmonization of national and international audit standards.