

Rotcharin Kunsrison 2009: The Relationship between Ownership Structure and Earnings Quality.
Master of Accountancy, Major Field: Accounting, Department of Accounting. Thesis Advisor:
Associate Professor Sasivimol Meeampol, D.B.A. 159 pages.

The objectives of this research were to examine the relationship between ownership structure and earnings quality, ownership structure including shareholding concentration and shareholding of directors and managers. This research measured earnings quality from accruals model employed by Bradshaw *et al.* (1999) focusing on the working capital accruals and total net operating accruals. In this research, the researcher chose numbers of years of firm listed on stock exchange, firm size, audit types, industry types and debt to equity ratio as the control variables.

The populations for this research consists of (1) firms in SET 100 index during July 1, 2008 – December 31, 2008 with the total of 68 firms (2) firms in SET 100 index all 3 years during 2005 – 2007 with the total of 43 firms, excluding firms in financial industry sectors, firms had accounting period changed and firms in rehabco sectors, the research employed data from 2005 to 2007 and analyzed by multiple regression.

The results from these two populations indicated that shareholding concentration and shareholding of directors and managers have no significant relationship with both working capital accruals and total net operating accruals, as proxies of earnings quality. However, the results of the first populations showed that numbers of years of firm listed on stock exchange and firm size, measured by the natural logarithm of total assets have a negative relationship with working capital accruals but firm size, measured by the natural logarithm of total revenue have a positive relationship with working capital accruals, while the results from the second populations showed that in 2007, the debt to equity ratio have a positive relationship with working capital accruals. In addition, the results of all two populations found that industry types have an impact on the difference of both working capital accruals and total net operating accruals.

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Thesis Advisor's signature

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