

Angkanaporn Songduang 2011: Disclosure Quality of New Regulation on Independent Director and Audit Committee of the Listed Companies in the Stock Exchange of Thailand in SET 100 Index. Master of Accountancy, Major Field: Accounting, Department of Accounting. Thesis Advisor: Associate Professor Usana Patramontree, M.B.A. 135 pages.

The objectives of this study were to determine 1) the disclosure quality of new regulation on independent director and audit committee. 2) the relationship between the disclosure quality with company size and industry types. The disclosure quality was applied from Beretta and Bozzalan's framework; of which both the quantity of disclosure and the richness of content. Secondary data was collected from the annual report and SEC form 56-1 for year 2007 and 2009 of the listed companies in the SET 100 index. The data from before and after the new regulation was gathered and analyzed by descriptive statistics and multiple regression analysis.

The results in 2009 showed that, the listed companies have an average score for the disclosure quality at 0.58 and it was still at the low level. The 47.96% of the listed companies have the observed disclosure lower than the estimated. The average score of richness of content was at 0.61 compared to the new regulation content. Moreover the average of audit committee with the accounting degrees was less than 1 person. The results of relationship study in 2007 showed that, the disclosure quality was not related to the company size but to the industry types at a significance level of 0.05. The highest disclosure quality level groups were the financial and the resource industry groups. The results in 2009 showed that, the richness of content considered the disclosure index was positively related to the company size which was evaluated by a proxy of total assets at a significance level of 0.05. However, there was not relationship between the disclosure quality and the disclosure index with industry types.

It is suggested for the listed companies to pay more attention to improving the disclosure quality in accordance with the new regulation. Moreover the listed companies should have more audit committee with the accounting degees, which was the basic knowledge for review the financial report.

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Thesis Advisor's signature