

# ANALYSIS OF FACTORS AFFECTING THE LEVEL OF VOLUNTARY DISCLOSURES ANNUAL REPORT ON MINING COMPANIES LISTED IN INDONESIA STOCK EXCHANGE

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Annual Report is one thing that investors and creditors see before making a decision. Disclosure is an important element for investors because the information contained in the essence provides information, records or images, both for the state of the past, present, and future for the survival of a company. Voluntary disclosure is a free choice of management with specific policy considerations to convey relevant information to users of financial statements relating to corporate activities.

The object of this research is the index of voluntary disclosure of annual reports and firm characteristics that proxy with firm size, level of leverage, public ownership, and liquidity of the company on a mining company listed on the Stock Exchange 2005-2009 period in which testing is done by using multiple linear regression analysis using software SPSS version 17 and Microsoft Excel.

The results of this study indicate that the average index, which is presented issuer voluntary disclosure of mining sector amounted to 50.8% (rounded) In addition, the contribution of the variable characteristics of the company's voluntary disclosure of 23.6% while the rest is explained by other factors. Tests on the characteristics of the proxy firm to firm size, level of leverage, and liquidity show significant results. While the share of public ownership did not show significant results.

Keywords: Annual reports, Disclosure, Voluntary Disclosure, and Characteristics of the Company.