ABSTRACT

As time goes by, technology involves in transforming companies, this results in forcing auditing procedures adapt to include new instruments one of the is Generative Artificial Intelligence (AI) Technology. The purpose of this research project is to Explore how Generative AI Technology , assist in improving audit report standards in the context of EU accounting laws, such as the Corporate Sustainability Reporting Directive (CSRD). We are going to dive into how Generative Ai Technology's ability to surpass the existing EU criteria in terms of producing comprehensive narratives, offering wise counsel, and carrying out risk assessments. The study is going to be qualitative which involves interviewing people who are familiar with Audit Procedures, Generative AI Technology, EU Accounting Standards, and CSRD which involves Lectures which are ex Auditors and even people who are currently occupied as Professional Auditors. Another method which is going to be involved is collecting data from AI responses to a prompt which involves the latest Generative AI Technology and not to forget the uses of few literature reviews. The author aspires to evaluate the application, efficiency, and compliance of generative AI in auditing processes, focusing attention on both the benefits and challenges it brings. This investigation works towards confirming Generative AI Technology application in professional contexts and explores wider development for upholding fair and uniform auditing procedures throughout Europe in a time when digital solutions are becoming more prevalent.

Keywords: Generative AI Technology, Audit Reports, EU Accounting Standards, Corporate Sustainability Reporting Directive