Audit expectation gap is a critical issue in auditing because of the damage it has brought, and continues to bring to the essence of the auditing profession. This study sought to find out whether an expectation gap exists in the audits of quoted companies in Kenya as well as to find out whether public expectation of the auditors is reasonable and achievable. In order to achieve the objectives, primary data on semantic differential belief statements on respondents' opinion and beliefs about the audit function was collected from stock broking firms in Nairobi. The target population was made up of 19 stockbrokerage firms as listed by the Nairobi Stock Exchange (NSE). The study took a census of all the 19 brokerage firms in Nairobi. The study then used convenience sampling to select five investors of each brokerage firm to be the respondents. This made up a sample size of ninety five (95) respondents, out of the target sample the response rate was 84% an equivalent of 80 respondents. Primary data was collected from respondents using questionnaires. The data has been analysed using descriptive statistics and presented using tables and figures enhanced by a narrative explanation. The analysis of gathered data revealed that an expectation gap particularly in relation to the level and nature of auditor's responsibility exists. The expectation gap was found particularly wide on the issues of auditor's responsibility for the maintenance of the accounting records (3.91), the auditor's responsibilities for the soundness of the internal controls structure of the entity (3.51), to a lesser extent, an expectation gap was found concerning the, a narrow gap was also observed on the issue of the objectivity with the majority agreeing that the auditor is unbiased and objective (3.50). A gap was also observed on the reliability of the statement on giving assurance on the efficiency of management (3.70), financial statements give a true and fair view (3.70), extent of work performed is clearly communicated (3.46). A high proportion of the respondent's belief that competitive pressure among the audit firms affects the quality of audit work (3.5) and the provision of non audit services by an auditor to his clients compromise their independence (3.71). In all the semantic differential belief statements investors never had the same belief on any single statement thus a clear indication of the existence of an audit expectation gap on the statutory audits of quoted companies in Kenya.