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BOOK TAX DIFFERENCES ON EARNINGS MANAGEMENT TO THE COMPANY SECTOR MANUFACTURERS IN INDONESIA

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Earnings Management.

ABSTRACT

Study this aim for know how the effect of large positive book tax difference (LPBTD) and large negative book tax difference (LNBTD) on earnings management on the company sector manufacturers listed on the Indonesia Stock Exchange for the 2016-2020 period. The factors tested in study this are LPBTD and LNBTD as variable independent, meanwhile earnings management as variable dependent. Method studies this use method study verification. Population in study this is company sector manufacturers listed on the Indonesia Stock Exchange for the 2016-2020 period, totaling 178 companies. Determination technique sample used in study this is non-probability sampling with purposive sampling method, so total sample as many as 70 companies. Data analysis used in study this is analysis multiple linear regression using SPSS Version 25.00. Research results showing that LPBTD and LNBTD have an effect to earnings management. Besides that, magnitude influence of LPBTD and LNBTD in give contribution influence to earnings management by 41.3%

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1. INTRODUCTION

In a company, financial reporting is the most important part. With the help of these financial statements, a company can find out its strengths and weaknesses as they contain information or records of transactions that show the financial condition over a certain period of time. Information from the company's financial statements will be used by internal and external parties or related parties to learn about the financial situation, operations' results, and changes in the financial situation of the company.

In accounting, agency theory, which is the relationship between internal and external parties or between managers (agents) and owners (principals), implies a mismatch between the information held by the agent and the principal. This conflict occurs at a time when each side puts self-interest first in order to achieve the desired level of well-being, even if it is to the detriment of the other side. This state is known as asymmetric information.

With information asymmetries or imbalances between information and control in financial statements, earnings management practices are very common when practiced within a company [1], [2] For some parties, saying that earnings management is an act of fraud committed by an inside party or company manager to mislead other parties who want to know the company's financial statements. However, until now, earnings management can still be carried out, since it is usually considered a normal or acceptable activity or practice. Due to the modifying actions that the company's managers make to the financial statements, they continue to be carried out in accordance with the applicable financial reporting standards.

For example, a phenomenon that takes place in Indonesia regarding earnings management in large companies. Since Bukopin Bank has revised its net income from the previous IDR 1.08 trillion in 2016 to IDR 183.56 billion in the financial statements for the last three years, namely 2015, 2016 and 2017.the share of reserve income and commissions that is income from credit cards. The beginning of the discrepancy was the income statement of Bukopin Bank from 1.06 trillion Indonesian rupiah to 317.885 billion Indonesian rupiah. Another inconsistency also occurred in the revision of the financing of Sharia Bukopin Bank's (BSB) subsidiary, related to the addition of provisioning balances for impairment losses of certain debtors. Therefore, the increase in the allowance for impairment of financial assets has been revised from IDR 649.05 billion to IDR 797.65 billion. This resulted in an increase in the company's expenses by IDR 148.6 billion. Bukopin revised its net worth at IDR 2.62 trillion at the end of 2016, from IDR 9.53 trillion to IDR 6.91 trillion. (https://finance.detik.com).

In efforts to manage profits, this will of course affect the reporting tax, since profits are the basis for tax assessment when determining tax. The company will prepare two financial statements, namely a commercial and tax financial statement for tax purposes. Due to the differences in purpose and approach to each transaction, for the benefit of each user of profit information, this will result in a difference in profit or a difference between taxable income (PKP) under tax laws and income under applicable financial statements. standards. These differences are called accounting tax differences.

For some parties, especially equity users, there are those who feel that the notable value of an Accounting Tax Difference is a signal or sign that the financial statements are not good, so potential investors should be careful if they are going to be investors for the long term. The amount of tax difference displayed on the accounts indicates the level of management manipulation. The Tax Difference book is one way of using it in tax analysis as a diagnosis to contextualize the manipulation of a company's underlying costs. [2] . In addition, discretionary accrual can be an earnings management measure to provide information about management's discretionary power in the accrual process. Accrual accounting is chosen when preparing financial statements because it produces financial statements that should reflect the financial condition of a company. Generally, companies choose certain policies to ensure that earnings are well reported in financial statements [3] .

According to a study by [4] titled "The Impact of Accounting Tax Variations on Earnings management". The results of the study show that LPBTD and LNBTD have a positive effect on earnings management. This reflects the presence of management intervention by exploiting existing loopholes to determine the amount of accounting profit, but in accordance with financial accounting standards. This can be seen from the factors that lead to a deferred tax burden as a result of balance sheet tax differences.[7].

2. LITERATURE REVIEW

2.1 Earnings Management

Earnings management is the action taken by the managers of a company to improve or change the data contained in the monetary statements in order to mislead stakeholders who want to know what the performance and condition of the company are. [8]. Based on the research that was carried out earlier, several reasons can be identified that underlie the actions of management to implement earnings management. These reasons include increased remuneration received by managers for providing security guarantees for their work, window dressing efforts (efforts to defer obligations and record earnings faster than usual), in the context of initial public offerings (IPOs), avoiding breaches of loan agreements. , maintaining investor expectations and maintaining the company's image, reducing regulatory costs or increasing regulatory benefits for the purposes of a company conducting an initial public offering (IPO). Furthermore Earnings management activity through manipulation of financial statements is also a major factor due to which financial statements no longer provide factual information about the company (Robert Jao , 2011) in [9].

Mills and Newberry (2001) in [10] stated that the large difference between accounting profit and taxable profit is due to the large number of management incentives to apply earnings management practices. Mills and Newberry also stated that the difference in reported results between accounting income and tax income (balance sheet tax differences) is positively related to financial reporting incentives such as bonuses and financial hardship).

2.2 Differences Profit Accounting and Profit Fiscal

In the world of accounting, profit calculated based on the accounting rules of a company is called accounting profit, and profit calculated based on provisions governed by taxation is called tax profit. Differences in the standards for calculating different profits in financial statements can lead to differences in accounting profit in fiscal profit. This requires the company to conduct annual financial reconciliations. Fiscal reconciliation is a series of steps performed in commercial financial statements to comply with applicable tax regulations [11]. Differences are grouped into fixed differences and variable times. The ongoing process is a reconciliation of fiscal financial statements.

2.3 *Book Tax Differences*

Book Tax difference is the difference between the amount of profit calculated on the basis of accounting and the profit received in accordance with tax legislation. [12]. Book Tax Difference is made difference the amount that appears Among profit in a manner fiscal with profit according to accounting. In analysis Book tax differences being one of them method user report for evaluate quality profits and conditions company, the underlying logic is existing a little freedom allowed accounting in measurement profit fiscal, so that book tax differences can give information about accrual discretion management.

Book Tax Differences already Becomes normal made manifestation from exists difference temporary and difference stay . difference permanent could happen because exists difference regulated policies in standard accountancy finance with field regulations taxation, temporarily difference temporary normal happen because by being difference time confession income and recognition burden Among report finance fiscal with report finance commercial. Book Tax Differences, got counted with three possibilities, namely:

a. Large Positive Book Tax Difference (LPBTD)
Large positive book tax difference, is the difference in value between accounting and tax profits at which accounting profit exceeds tax profit. Large positive balance sheet tax differences may arise from temporary or temporary differences that result in negative tax adjustments.. [10] .
b. Large Negative Book Tax Differences (LNBTD)
Large negative book tax differences is the amount formed by the difference between accounting and tax profits when accounting profit is less than fiscal profit. Large negative balance sheet tax differences arise when temporary or time differences result in positive fiscal adjustments.
c. Small Book Tax Differences (SBTD)
SBTD is difference generated value however no too big or far Among profit accounting and fiscal profit, value difference this relatively small. So, no be an influencing factor earnings management on research this.

2.4 Testing hypothesis

Profit has become an important role for the company, not only for the welfare of the company, but also as a the basis for making decisions by internal and external parties of the company, especially for parties who are interested in information about the state of the company. From the profits, the company can also obtain information for making decisions regarding the provision of compensation and distribution of bonuses to managers and employees, as a measure of management efficiency, the basis for determining the amount of taxation, as well as for making investment decisions and granting credit to the company. Thus, it is certain that management is getting more and more accurate information, so that it has full control. Therefore, this is possible if a company engages in earnings management practices without the knowledge of other parties or principals..

This study examines the relationship between Book Tax Differences and earnings management, by making earnings management as the dependent variable which in the corporate world is still generally done by managers to modify or influence the company's financial information. There are independent variable, namely book tax differences which consist of from LPBTD and LNBTD. So that, which becomes framework think in study this is influence Among variable independent to variable dependent namely the book tax difference to earnings management.

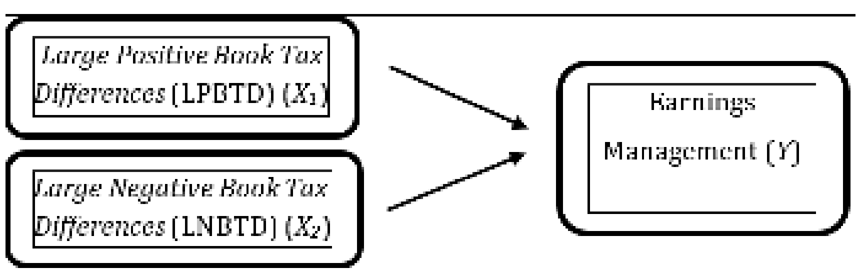

Figure 1. Hypothesis

From illustration picture data, it can be seen that the hypotheses that the author proposes in this study are as follows:
H1: LPBTD affects earnings management
H2: LNBTD affects earnings management

3. METHODS

This type of research is a quantitative study based on the philosophy of positivism, which uses theories or hypotheses related to the occurring phenomenon. The aim is to test the hypotheses that have been made as a result of this study and to examine the specific populations or samples on which data has been collected, and using the research tools, the analysis of the data is either quantitative or statistical [2]. The source of data used in this study is secondary data in the form of financial statements of companies in the manufacturing sector listed on the Indonesian Stock Exchange for the period 2016-2020, taken from the website www.idx.co.id (Indonesian Stock Exchange).

The population used in this study is the manufacturing sector companies listed on the Indonesian Stock Exchange for the period 2016-2020, a total of 178 companies. The sampling technique used in this study is non-significant sampling with purposeful sampling. The criteria established for use as a model are as follows:. [14]. The criteria set for made sample as following:

Table 1. Purposive Sampling Results

Information	Amount
Number of companies registered in the manufacturing sector	**178**
Violation of criteria:	
Manufacturing sector companies that are not listed on the Indonesian Stock Exchange and do not publish financial statements consecutively for the period 2016-2020.	(47)
Financial statements manufacturing sector companies do not display used data for calculation of variables in this study for the period 2016-2020.	(33)
Financial statements companies in the manufacturing sector did not use the rupiah currency in this study for 2016-2020 years.	(28)
Sample Study	**70**

Variable Independent (X)

a. LPBTD (Large Positive Book Tax Differences)

Difference Among profit calculation accounting and profit calculation fiscal, where profit accountancy bigger than profit fiscal. LPBTD means exists burden tax deferred being one factor management do earnings management with reduce the tax burden. [12] .

$$\boldsymbol{LPBTD = \frac{Beban\ Pajak\ Tangguhan}{(Total\ Aset\ Periode + T.Aset\ Periode\ t-1):2}}$$

b. LNBTD (Large Negative Book Tax Differences)

Difference from profit calculation accounting and profit calculation fiscal, were profit accountancy smaller from profit fiscal. Large negative book-tax differences arise if difference temporary or difference time causing correct fiscal positive in report reconciliation fiscal. LNBTD is represented by account benefit tax deferred , that is exists total burden tax that can restored in the future come . [13] .

$$\boldsymbol{LNBTD = \frac{Manfaat\ Pajak\ Tangguhan}{(Total\ Aset\ Periode + T.Aset\ Periode\ t-1):2}}$$

Variable Dependent (Y)

Variable dependencies used in study this is earnings management. Earnings management interpreted as effort manager company for modify or outwit a little or many information in report finance with purpose for trick stakeholders with beautify report financial order conditions finance company rated well by investors. Measurement used in earnings management:

Stage 1:

$$\boldsymbol{TACt = NITt - CFOt}$$

Description:

TACt : Total results accurate in period t.
NIt : Profit net origin from operation in period t.
CFOt : big cash flow from activity operation company at the end year t.

Stage 2:

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$$\frac{TAC_t}{TA_{t-1}} = a_1\left[\frac{1}{TA_{t-1}}\right] + a_2\left[\frac{\Delta Sales}{TA_{i,t-1}}\right] + a_3\left[\frac{PPE_t}{TA_{t-1}}\right]$$

TACt : Total amount accruals in period t.
TACt-1 : Total number of accruals in period t-1.
TA t-1 : Total assets company t-1 period.
ΔSales : Change value sale company from period t-1 to period t.
PPEt : Gross property, plant and equipment period t

Stage 3:

$$NDTAC_{it} = a_1\left(\frac{1}{TA_{i,t-1}}\right) + a_2\left(\frac{\Delta Sales_{it} - \Delta TR_{it}}{TA_{i,t-1}}\right) + a_3\left(\frac{PPE_{it}}{TA_{i,t-1}}\right)$$

Description:
ΔTR : Large change receivables from period t-1 to period t .

Stage 4 :

$$DAC_{i,t} = \frac{TAC_t}{TA_{t-1}} - NDTAC_{i,t}$$

Data Analysis Techniques

In this study multivariate analysis was used as a data analysis method. Multivariate analysis is a technique for analyzing one or more variables in one or more respects [14] . This study used a multivariate analysis method in the form of multiple linear regression analysis using SPSS version 25 software.

4. RESULT AND DISCUSSION

4.1 Result Analysis

Test Results Statistics Descriptive

Table 1. Statistics Descriptive

	N	Minimum	Maximum	Means	std. Deviation
LPBTD	350	,00005	,32716	,0109506	,02024910
LNBTD	350	,00002	,14356	,0168093	,01605935
Earnings management	350	-612,82624	17.68259	-2.1227127	32.81850903
Valid N (listwise)	350				

Based on table above could explained results testing statistics descriptive that is as following:

1. Large positive book tax difference variable shows the minimum value of 0.00005 is at PT Yana Prima Hasta Persada Tbk in 2016-2019, PT Star Petrochem Tbk in 2019, and PT Gudang Garam Tbk 2016. Maximum value of 0.32716 was at PT Merck Indonesia Tbk in 2018. The average value is 0.0109506 . Default value deviation of 0.02024910.
2. Variable large negative book tax differences show minimum value of 0.00002 is at PT Star Petrochem Tbk year 2019. Maximum value of 0.14356 was at PT Martina Berto Tbk in 2019. The average value is 0.0168093 . Default value deviation of 0.01605935.
3. Variable earnings management showing the minimum value of -612.82624 is at PT Star Petrochem Tbk year 2020. Maximum value of 17.68259 is at PT Multi Prima Sejahtera Tbk in 2017. The average value is -2.1227127 . Default value deviation of 32.81850903.

Test Results Assumption Classic

1. Normality Test

Table 2 Normality Test Kolmogrov Smirnov

Normality Test Kolmogrov Smirnov

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residuals
N		349
Normal Parameters [a,b]	Means	,0000000

	std. Deviation	,35697156
Most Extreme Differences	absolute	.039
	Positive	.039
	Negative	-.024
Test Statistics		.039
Asymp . Sig. (2-tailed)		, 200c,d

Based on the table above , researchers get big score significance kolmogrov smirnov is 0.200>0.05. this could interpret that the residual data is normally distributed or in other words a regression model worthy worn because fulfil assumption normality

2. Multicollinearity Test

Table 3. Multicollinearity Test

Model		Collinearity Statistics tolerance	VIF
1	(Constant)		
	LPBTD	,648	1,544
	LNBTD	,648	1,544

Based on the table above the results obtained showing that tolerance value of variable independent >0.1 and VIF value of variable independent <10. this could say that no there is relationship multicollinearity Among variable independent in the regression model test.

3. Heteroscedasticity Test

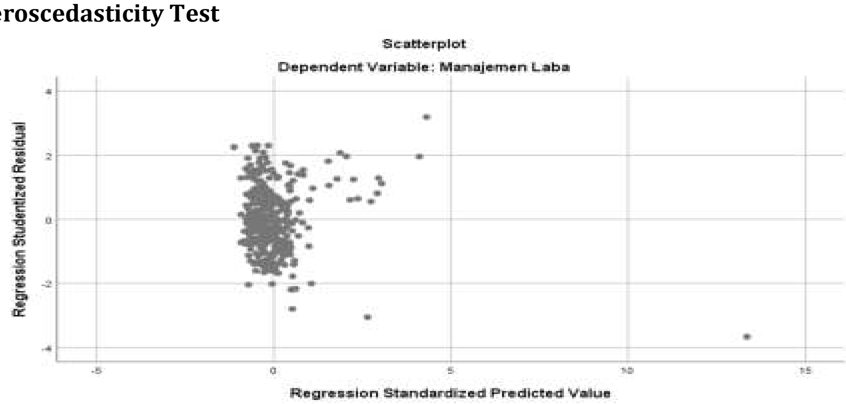

Figure 1. Heteroscedasticity Test

Based on the picture above, can see that scattered dots is in the section above and below the 0 (zero) value line on the Y axis, as well as deployment dot, dot, dot from results the form clear pattern and its distribution could count in a manner random. this could conclude that no happen heteroscedasticity in the regression model.

4. Autocorrelation Test

Table 4. Autocorrelation Test Summary models

Model	R	R Square	Adjusted R Square	Durbin-Watson
1	, 642 a	,413	,409	1,995

Based on the table above, it is known that Durbin-Watson value of 1.995. this result then could see in the total DW table observations (n)=349, total variable independent (k)=2 and level significance of 0.05 in the can value dl = 1.819 and value du = 1.830. DW value=1.995, du value =1.830 and 4-du value = 2.170, therefore DW values are between the du and 4-du values (du<d<4-du) are (1.830<1.995<2.170). this could conclude that no there is autocorrelation positive and negative in the regression model.

Analysis Multiple Linear Regression

Analysis regression is the analysis was carried out in order for the researcher know exists connection Among the variables already set, so from obtained relationship could influenced by other variables, if price variable other known. Based on results test such test, which uses analysis multiple linear regression obtained results as following:

Table 5. Multiple Linear Regression

Model		Unstandardized Coefficients B	Unstandardized Coefficients std. Error	Standardized Coefficients Betas	t	Sig.
1	(Constant)	-31,894	2,137		-14,923	,000
	LPBTD	19,273	2,570	,384	7,500	,000
	LNBTD	19,896	3,038	,335	6,549	,000

equation models formed regression based on results study is as following:

$$Y = -31.894 + 19.273X1 + 19.896X2.$$

1. If score from constant of -31.894 meaning if variable independent (LPBTD and LNBTD), considered constant (value 0), then variable dependent that is variable earnings management will worth of -31.894.
2. From the results of the data above, it is known that score coefficient regression LPBTD variable obtained is of 19.273, that is if LPBTD variable experienced enhancement equal to (one) unit, meanwhile LNBTD variables are considered constant (value 0), then variable dependent (earnings management) will experience enhancement of 19.273. Positive sign on value coefficient regression showing that LPBTD has direction influence positive to earnings management. It means the more LPBTD high then the taller earnings management, too otherwise.
3. Could is known from the data above that the value obtained from coefficient regression LNBTD variable is of 19.896, then could concluded, if LNBTD variable experienced enhancement equal to (one) unit, meanwhile LPBTD variables are considered constant (value 0), then variable dependent (earnings management) will experience enhancement of 19,896. Positive sign on value coefficient regression showing that the LNBTD has direction influence positive to earnings management. It means the more LNBTD high then the taller earnings management, too otherwise.

Testing hypothesis

Testing hypothesis Partial (t test)

Table 6. Testing hypothesis kindly Partial

Model		Unstandardized Coefficients B	Unstandardized Coefficients std. Error	Standardized Coefficients Betas	t	Sig.
1	(Constant)	-31,894	2.137		-14,923	,000
	LPBTD	19,273	2,570	,384	7,500	,000
	LNBTD	19,896	3,038	,335	6,549	,000

Based on results table testing hypothesis in a manner Partial showing results as following:

1. Based on hypothesis test results Partial that, shows score significance LPBTD variable of 0.000 <0.05. From the results the seen that count > t-table is 7.500 > 1.967, then could concluded that H1 is feasible or accepted, that is in a manner Partial LPBTD variables have an effect to variable earnings management.
2. Based on testing hypothesis Partial showing score significance the LNBTD variable is 0.000 <0.05. From the results the seen that t-count > t-table is 6.549 > 1.967, then could concluded that H2 is rejected, that is in a manner Partial variable LNBTD is not influential to variable earnings management.

Testing hypothesis Simultaneous (Test F)

Table 7. Testing hypothesis kindly Simultaneous

ANOVA [a]

Model		Sum of Squares	df	MeanSquare	F	Sig.
1	Regression	31,166	2	15,583	121,585	,000 b
	residual	44,345	346	,128		
	Total	75,511	348			

Based on table above showing that score significance 0.0000<0.05. Besides that, could see also from results ratio Among F-count and F-table that show score F-count of 121.585 meanwhile F-table of 3.022. From the results the seen that F-count > F-table is. 121.585>3.022, then could said that H4 is feasible and acceptable, meaning in a manner together or in a manner simultaneous variable large positive book tax difference and large negative book tax differences, have an effect to variable earnings management

Coefficient Test Determination

Table 8 Coefficient Determination Simultaneous

Summary models

Model	R	R Square	Adjusted R Square	std. Error of the Estimate
1	, 642 a	,413	,409	,35800

R Square (R2) which is that generated of 0.469, then could explained that variability variable dependent (earnings management) that can generated by variables independent in study this is by 41.3%, meanwhile the rest 58.7% is explained by other variables outside the research model.

Table 9 Coefficient Determination Partial

Coefficients

Model		Standardized Coefficients Betas	correlations Zero-order
1	(Constant)		
	LPBTD	,384	,583
	LNBTD	,335	,563

Based on results testing coefficient determination in a manner partial on the table above, then could conducted calculation as following:
Effect of X1 on Y = 0.384 x 0.583 = 0.224 or 22.4%
Effect of X2 on Y = 0.335 x 0.563 = 0.189 or 18.9%

Based on the calculation above, is known that from third variable free to analyze showing that magnitude influence variable large positive book tax difference to variable earnings management by 22.4%. Temporary influence variable large negative book tax differences to variable earnings management by 18.9%.

4.2 Discussions

Result of discussion research, show that LNBTD had an effect to earnings management. Besides that, results study shows LPBTD has direction influence positive to earnings management. That is, more and more LPBTD high then the taller earnings management, too otherwise. Like, on Magnitude burden tax deferred be one making factor management do earnings management good for lower burden must tax paid or in increase profit company because decreased profit consequence exists burden tax deferred diperiodic future.

Research results showing that LNBTD is not influential significant to earnings management. Besides that, results study showing that the LNBTD has direction influence positive to earnings management. It means the more LNBTD high then the taller earnings management, too otherwise. LNBTD indicator, is asset tax deferred Becomes projection from practice earnings management made company. Usually, company enlarge total score asset tax deferred, because interest from manager motivated management with exists bonuses, burdens political on magnitude company, and reduce financing from tax order company no so many expenditures from cost them. There is role Among asset tax deferred to be possible could use as indicator earnings management. If the amount asset tax deferred the bigger so the taller management do earnings management (Ningsih, 2017).

5. CONCLUSION

Research results showing that LPBTD and LNBTD have an effect to earnings management. The more LPBTD high, then the taller practice earnings managements in the company and increasingly LNBTD high, then the taller practice earnings managements in the company.

After receiving the results of the study and the discussion above, the researcher made several suggestions that can be presented to the company, namely that managers should manage the company as much as possible in order to reduce earnings management practices in the company's financial statements by increasing the company's internal oversight of management efficiency. , improving the financial management of the company, as well as regular quality control of financial statements using the services of an accountant. independent public. For future investigators, it is recommended that subsequent investigators not be limited to just the variables in this study, but may add one or more other variables outside of this study that should have an impact on earnings management.

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