


Analysis of Readiness For the Preparation of MSME Financial Statements Based on Financial Accounting Standards (SAK)–EMKM (Case Study of Hj. Vera Furniture Store in Karawang Regency)

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Article Info	ABSTRACT
Keywords: MSMEs, Financial Statements, SAK EMKM.	MSMEs are one of the important roles in the Indonesian economy. This study aims to find out how the knowledge and readiness of the place that the author examined, namely the Hj. Vera furniture store, in preparing financial statements based on EMKM financial accounting standards (SAK). The research method is by using qualitative methods, which are case studies. Data collection is carried out by observation, interviews and documentation. This research was conducted to identify obstacles that occur in Hj. Vera furniture MSMEs and to prepare financial statements in accordance with applicable financial accounting standards. The results of this study show that MSMEs have problems in preparing financial statements, namely limited thinking about managing financial statements and limited inadequate human resources (HR) in preparing financial statements. Financial statements based on SAK EMKM, namely the statement of financial position, income statement, and notes to financial statements. This research is expected to contribute to MSME actors in Karawang district in order to understand how to prepare financial statements based on SAK EMKM.
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INTRODUCTION

In line with the rapid development of the economy, accounting has a very important function in helping to record financial accounts. MSMEs are one of the supporting factors of the Indonesian economy. MSMEs help increase employment opportunities by lowering unemployment, generating GDP, and equalizing the economic standing of small communities.

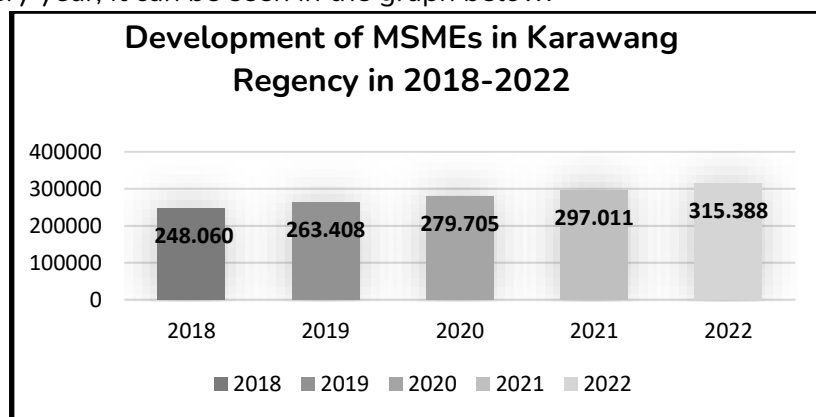
Since 2015, Indonesia has had to face the ASEAN Economic Community (AEC) which has an impact on increasing market competition. Therefore, in order for MSME players to maintain and expand their business, they must think more imaginatively and innovatively. MSMEs often experience financial constraints or constraints in developing their business. MSME actors should collaborate with other parties such as banks or the like in order to get additional funding. MSMEs must meet standards in the form of financial statements from their businesses so that they can easily access banking (Wati, 2021).

In running their business, every MSME is expected to compile financial statements. SAK EMKM is a stand-alone financial accounting standard that can be used by micro, small and medium entities. SAK EMKM explicitly describes the concept of a business entity as one of its basic assumptions and therefore to be able to prepare financial statements based on SAK EMKM, the entity must be able to separate the owner's personal wealth from the wealth and results of the entity's business, and between a business/entity and other businesses/entities. (Indonesian Accounting Association, 2020)

Financial statements based on SAK EMKM are used to analyze financial performance in order to make financial decisions and account management for the use of resources in the business. Financial statements are information provided to users related to company conditions and aim to describe the state of the company and decision making. However, financial statements may not be able to fully assess the entire company's performance, there must be an analysis of good and appropriate financial statements. (Kusuma Dewi, 2019)

Every business that has been established has the principle of achieving a certain goal, and has the same goal, only the difference in its priority. Many MSME players in Indonesia have not been able to provide financial statements according to standards. In fact, the presentation of financial statements that do not meet the standards is the most basic problem for MSMEs. There are still many MSMEs that experience obstacles in preparing financial statements, this is due to the lack of skills of MSME actors in recording and preparing financial statements, where the information presented in the financial statements of business actors is still limited to receipt and expenditure information or cash-based, without using the applicable financial accounting standards, so it still does not reflect actual financial information in their business activities. (Wahyudi, 2022)

As one of the cities in West Java Province, Karawang city also has a considerable contribution to the formation of the economy in West Java province, one of which is the MSME and industrial sectors. While the number of MSMEs in Karawang Regency is still increasing every year, it can be seen in the graph below:



Graph 1.1 Development of MSMEs in Karawang Regency in the year
 Source : opendata, 2023

The development of MSMEs that have increased from year to year is unfortunately not followed by good financial reporting and according to SAK EMKM, there are still many MSME actors who have not implemented SAK EMKM. One of them MSME players engaged in furniture sales. Hj. Vera furniture store which has a turnover of Rp. 40,000,000/month with 5 employees. The accounting problem in the store is that it has not implemented financial statements based on SAK EMKM. Financial statements that are routinely made monthly are statements of financial position and income statements, while notes to financial statements are not made. The basis for the non-preparation of the report is due to the lack of knowledge of business owners about SAK EMKM and resulting in a lack of ability in preparing financial statements. In addition, MSME actors are not active in participating in training or socialization organized by the government or independently, which should support their ability to prepare financial statements.

Previous research has examined the preparation of financial statements based on SAK EMKM, namely Djuwito (2019) entitled the application of preparing financial statements to small and medium enterprises based on SAK EMKM in Surabaya with the results of his research that MSME actors in Surabaya have not implemented structured bookkeeping in financial statements in accordance with SAK EMKM. The results of research from Nurlaila (2018) entitled the application of financial accounting standards for micro, small and medium entities (SAK EMKM), the study explained that the MSMEs that the author studied have not applied SAK EMKM in recording their financial statements. And the results of research from Viola Syukrina (2018) entitled Analysis of MSME actors' perceptions of the implementation of financial statements based on SAK EMKM, the results of the study explained that the perceptions of MSME actors did not have a significant effect on the use of SAK EMKM and socialization of SAK EMKM had a significant effect on the use of SAK EMKM. The difference between this research and this study is the application and readiness of MSME financial statements based on SAK EMKM and the difference in location and time of research.

Literatur Review

Theory Planned of Behavior (TPB)

The theory of planned behavior is that intention is the main reason that influences individual behavior and is an indicator of how strong an individual's effort is to perform an action and study the planned behavior carried out by the individual. In this study, MSME actors have the intention or plan to prepare financial statements based on SAK EMKM. (Primasari, 2018)

SAK-EMKM

In accordance with SAK EMKM regulations, at least MSMEs must make the following three types of financial statements (2018, point 3.9):

- a. Statement of financial position, which is a report that presents financial position information consisting of the position of assets (assets), liabilities (debt) and capital (equity) in an accounting period;

ENTITY		
STATEMENT OF FINANCIAL POSITION		
31 DES 20X8 AND 20X7		
ASSETS	Note	20x8 20x7
Cash and cash equivalents		xxx xxx
cash		Xxx Xxx
Lap		xxx Xxx
Warehouse		xxx Xxx
Total Cash and Cash Equivalents		xxx Xxx
accounts receivable		xxx xxx
Setup		xxx xxx
load paid upfront		xxx xxx
Fixed assets		xxx xxx
accumulated depreciation		(xx) (xx)
AMOUNT OF ASSETS		xxx Xxx
LIABILITY		
accounts payable		xxx xxx
Bank debt		xxx xxx
AMOUNT OF LIABILITIES		xxx xxx
EQUITY		
Modal		xxx xxx
Retained Earnings (Deficit)		xxx xxx
AMOUNT OF EQUITY		xxx xxx
TOTAL LIABILITIES AND EQUITY		xxx xxx

Figure 1. Statement of financial position
 Source : IAI, 2016

- b. Profit and Loss, which is a report that presents information on the company's financial performance in an accounting period. With an income statement, MSMEs can see whether the business can make a profit / loss in a certain period;

ENTITY			
INCOME STATEMENT			
FOR YEARS ENDED DECEMBER 31, 20X8 AND 20X7			
INCOME	Note	20x8	20x7
Operating Income	10	xxx	xxx
Other income		xxx	xxx
NUMBER OF REVENUES		xxx	xxx
BURDEN			
Operating expenses		xxx	xxx
Other loads	11	xxx	xxx
AMOUNT OF LOAD		Xxx	Xxx

PROFIT (LOSS) BEFORE TAX		Xxx	Xxx
INCOME			
Income tax burden	12	Xxx	Xxx
PROFIT (LOSS) AFTER TAX		Xxx	Xxx
INCOME			

Figure 2. Income statement

Source : IAI, 2016 : 42

- c. Notes to the financial statements, namely reports that present: A statement that the financial statements have been prepared in accordance with SAK EMKM; Overview of accounting policies; Additional information and certain account details that describe important and material transactions so as to be useful for users to understand the financial statements.

Format 3: notes to financial statements

ENTITAS CATATAN ATAS LAPORAN KEUANGAN 31 DESEMBER 20x8 DAN 20x7	
1.	<p>UMUM Entitas didirikan di Jakarta berdasarkan akta Nomor xx tanggal 1 Januari 20x7 yang dibuat dihadapan Notaris, S.H., notaris di Jakarta dan mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia No.xx 2016 tanggal 31 Januari 2016. Entitas bergerak dalam bidang usaha manufaktur. Entitas memenuhi kriteria sebagai entitas mikro, kecil, dan menengah sesuai UU Nomor 20 Tahun 2008. Entitas berdomisili di Jalan xxx, Jakarta Utara.</p>
2.	<p>IKHTISAR KEBIJAKAN AKUNTANSI PENTING</p> <p>a. Pernyataan Kepatuhan Laporan keuangan disusun menggunakan Standar Akuntansi Keuangan Entitas Mikro, Kecil, dan Menengah.</p> <p>b. Dasar Penyusunan Dasar penyusunan laporan keuangan adalah biaya historis dan menggunakan asumsi dasar akrual. Mata uang penyajian yang digunakan untuk penyusunan laporan keuangan adalah Rupiah.</p> <p>c. Piutang usaha Piutang usaha disajikan sebesar jumlah tagihan.</p> <p>d. Persediaan Biaya persediaan bahan baku meliputi biaya pembelian dan biaya angkut pembelian. Biaya konversi meliputi biaya tenaga kerja langsung dan <i>overhead</i>. <i>Overhead</i> tetap dialokasikan ke biaya konversi berdasarkan kapasitas produksi normal. <i>Overhead</i> variabel dialokasikan pada unit produksi berdasarkan penggunaan aktual fasilitas produksi. Entitas menggunakan rumus biaya persediaan rata-rata.</p> <p>e. Aset Tetap Aset tetap dicatat sebesar biaya perolehannya jika aset tersebut dimiliki secara hukum oleh entitas. Aset tetap disusutkan menggunakan metode garis lurus tanpa nilai residu.</p>

ENTITAS CATATAN ATAS LAPORAN KEUANGAN 31 DESEMBER 20x8 DAN 20x7		
f. Pengakuan Pendapatan dan Beban Pendapatan penjualan diakui ketika tagihan diterbitkan atau pengiriman dilakukan kepada pelanggan. Beban diakui saat terjadi.		
g. Pajak Penghasilan Pajak penghasilan mengikuti ketentuan perpajakan yang berlaku di Indonesia.		
3. KAS		
	20x8	20x7
Kas kecil Jakarta – Rupiah	xxx	xxx
4. GIRO		
	20x8	20x7
PT Bank xxx – Rupiah	xxx	xxx
5. DEPOSITO		
	20x8	20x7
PT Bank xxx – Rupiah	xxx	xxx
Suku Bunga Deposito:		
Rupiah	20x8 4,50%	20x7 5,00%
6. PIUTANG USAHA		
	20x8	20x7
Toko A	xxx	xxx
Toko B	xxx	xxx
Jumlah	xxx	xxx

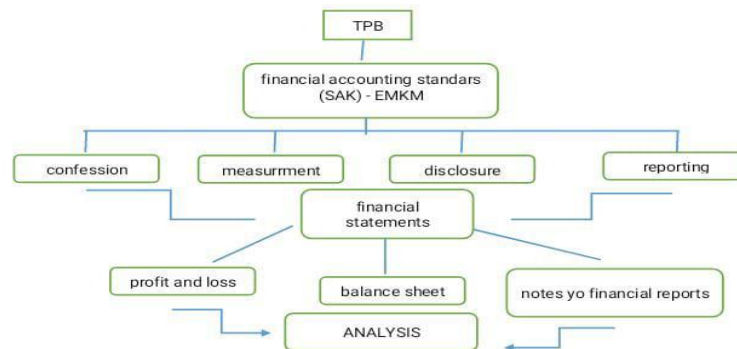
ENTITAS CATATAN ATAS LAPORAN KEUANGAN 31 DESEMBER 20x8 DAN 20x7		
7. BEBAN DIBAYAR DI MUKA		
	20x8	20x7
Sewa	xxx	xxx
Asuransi	xxx	xxx
Lisensi dan perizinan	xxx	xxx
Jumlah	xxx	xxx
8. UTANG BANK		
Pada tanggal 4 Maret 20x8, Entitas memperoleh pinjaman Kredit Modal Kerja (KMK) dari PT Bank ABC dengan maksimum kredit Rpxxx, suku bunga efektif 11% per tahun dengan jatuh tempo berakhir tanggal 19 April 20x8. Pinjaman dijamin dengan persediaan dan sebidang tanah milik entitas.		
9. SALDO LABA		
Saldo laba merupakan akumulasi selisih penghasilan dan beban, setelah dikurangkan dengan distribusi kepada pemilik.		
10. PENDAPATAN PENJUALAN		
	20x8	20x7
Penjualan	xxx	xxx
Retur penjualan	xxx	xxx
Jumlah	xxx	xxx
11. BEBAN LAIN-LAIN		
	20x8	20x7
Bunga pinjaman	xxx	xxx
Lain-lain	xxx	xxx
Jumlah	xxx	xxx
12. BEBAN PAJAK PENGHASILAN		
	20x8	20x7
Pajak penghasilan	xxx	xxx

Figure 3. Notes to financial statements

Source : IAI, 2016 : 43-45

Frame of Thought

Based on the formulation of the problem and the objectives of the research, a systematic frame of mind can be made as follows:



Research Proposition

Based on the above framework, the propositions proposed in this study are as follows:

1. Analysis of the application of SAK EMKM in the preparation of MSME financial statements in order to help overcome problems in the preparation of financial statements
 2. Analysis of the application of financial statements based on SAK EMKM becomes a benchmark to meet the standardization of a financial statement.
 3. Analysis of recognition of MSME financial statements based on SAK EMKM
 4. Analysis of MSME financial reporting based on SAK EMKM can help become basic preparation and development or guidance for MSME actors
- Analysis of financial statements based on Profit and Loss, Balance Sheet and CALK on recording MSME Financial Statements

UMKM criteria according to Law No. 20 of 2008.

1. Micro Business Criteria are:
 - a. Have a net worth of at most Rp. 50.000.000,00 (fifty million rupiah) excluding land and buildings for business premises.
 - b. Have annual sales of at most Rp. 300.000.000,00 (three hundred million rupiah).
2. Small Business Criteria are:
 - a. Have a net worth of more than Rp. 50.000.000,00 (fifty million rupiah) up to a maximum of Rp. 500.000.000,00 (five hundred million rupiah) excluding land and buildings for business premises.
 - b. Have annual sales of more than Rp. 300,000,000.00 (three hundred million rupiah) up to a maximum of Rp. 2,500,000,000.00 (two billion five hundred million rupiah).
3. The criteria for Medium Enterprises are:
 - a. Have a net worth of more than Rp. 500.000.000,00 (five hundred million rupiah) up to a maximum of Rp. 10.000.000.000,00 (ten billion rupiah) excluding land and buildings for business premises.
4. The criteria referred to in paragraph (1) letter a, letter b, and paragraph (2) letter a, letter b nominal value can be changed in accordance with economic development regulated by presidential regulation.

METHODS

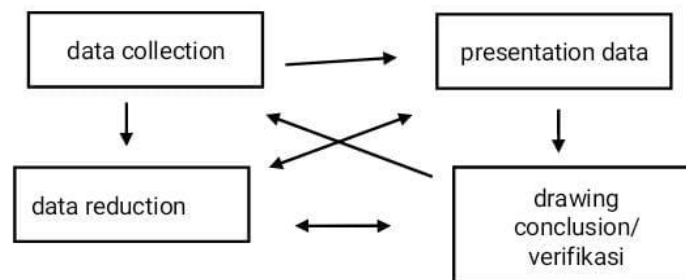
Research Methods

The research method used is a qualitative method, this qualitative method is a research method used to gain a deep understanding of a phenomenon or event. According to (Sugiyono, 2019) said that the qualitative descriptive method is a research method used to examine natural object conditions where researchers are the key instrument.

Data sources in this study are primary and secondary data sources. The primary data source is obtained by researchers by observing personal documents in the form of accounting records of MSME actors if MSME actors already have accounting records and structured interviews of researchers to the resource persons, namely the owner or business owner as the main informant, and Teh Nur as a supporting informant. Researchers prepare questions that need to be answered by the source, then the researcher will make observations to the source who is used as a research sample and conduct interviews and look at accounting records if allowed.

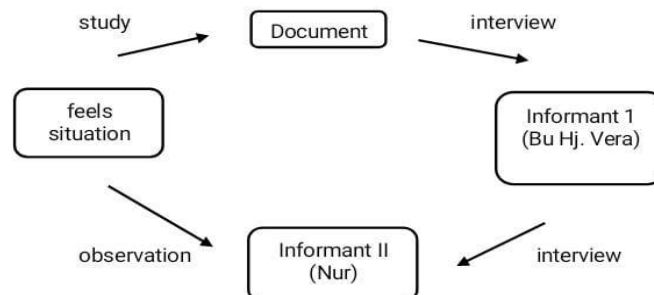
The secondary data sources used in this study are documentation and data from MSMEs Hj. Vera Furniture Store, internet journal reset, observations, interviews with informant 1, namely Mrs. Hj. Vera, the owner of MSMEs, and informant II, namely Nur tea. The documentation carried out is in the form of writing or images such as data on matters in the form of notes, transcripts, and transactions.

Uji Analisis Data model Miles and Huberman



Data Triangulation (Data Validation)

Triangulation is the crossing of data that has been obtained from the source. Therefore, only valid information or data will be used to obtain conclusions or research results (Sugiyono, 2015: 83)



RESULTS AND DISCUSSION

Result

Business Overview and MSME criteria

Analysis according to interviews with MSME owners, namely about the business description and criteria of MSMEs above the results of the analysis obtained by researchers, namely furniture stores Hj. Vera is a privately owned store that has been established since the 1980s, has 5 employees and the turnover obtained per year is 300-500 million, according to MSME owners, the store is included in MSMEs, but after careful research according to Law no. 20 of 2008 paragraph 1 (b) which explains sales turnover Per year, the most is 300 million and has a minimum personal wealth of 50 million, so the results of the analysis from the researcher are that the store is a micro, not medium enterprise.

Knowledge of SAK EMKM

According to the owner of the MSME furniture store Hj. Vera that the MSME does not know what SAK EMKM is, so it can be concluded that the owner of the MSME has not received socialization about SAK EMKM from related parties.

Accounting Records

According to the owner of the furniture store MSME, Hj. Vera, the store has made financial records every year, but the financial recording is not in accordance with the EMKM SAK because the MSMEs only record sales, purchases, expense records and income. The owner's knowledge about financial records is only limited to recording that the owner knows and MSME owners also realize that there are many benefits to recording these financial statements.

Readiness for MSME preparation based on SAK EMKM

According to the results of the interviews that have been conducted, the preparation of financial reports or records is very important to be presented by the entity. This financial report will facilitate internal and external decision making, according to SAK EMKM that MSMEs that have met their sales turnover can apply for credit to banks by providing their financial statements. From the results of the interview above, it shows that MSMEs that the researchers examined are ready to prepare financial statements in accordance with the applicable SAK EMKM, and MSME owners also realize the benefits of recording financial statements based on SAK EMKM to be more detailed and clearer in doing their bookkeeping.

Discussion

In this study, researchers took data through interviews from one of the MSMEs in Karawang City, namely Furniture MSMEs Hj. Vera. This research aims to Understanding of Medium Enterprises in making financial statements based on SAK EMKM is the first issue to be raised in this study, namely the expertise of MSME actors regarding SAK EMKM and then analyzed. And how the readiness of MSMEs in Karawang Regency in preparing financial statements based on SAK EMKM is the second problem that this study wants to solve.

Accounting Records Held by MSMEs

In this section, from the results of interviews, observations and documentation with resource persons conducted by researchers, the results of research can be obtained as follows: (1) already have accounting records, (2) records made in the form of simple records, in the form of purchase transactions and sales transactions and profit and loss, (3) have compiled financial records every year.

The form of accounting records held by MSMEs is in the form of simple accounting records in the form of daily records containing cash in or sales and cash out or purchases, and records of cost of goods sold. MSME actors organize simple accounting records in accordance with the needs and abilities of business actors. This simple accounting record is made by MSME actors to find out whether their business has gained profits or losses. Examples of simple accounting record formats held by MSMEs can be seen in figure 1.1, figure 1.2 and figure 1.3

No	Date	Disclaimer	Debit	Credit	Balance
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Figure 1.1. Simple accounting records

Source : Toko furniture Hj. Vera

Date	Information	Qty	Price per unit	Total price
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Figure 1.2 Receipt transactions

Source : Toko furniture Hj. vera

Date	Information	Qty	Price per unit	Total purchase
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Figure 1.3 Sales transaction

Source : Toko furniture Hj. Vera

MSME players still record financial data using the accrual method. Therefore, even if a transaction has occurred, income earned prior to the receipt or transfer of cash is not considered income, and vice versa for any expenses incurred prior to payment or transfer of cash. Companies have difficulty accurately estimating profits or losses because they are not aware of any loans or receivables. At the end of the quarter, there were no documented adjustments to the accounts that needed to be changed, these MSME players still argued that financial disclosures in accordance with EMKM SAK were not significant. For them, knowing how much money they have made, how much money they have spent, and how much profit they will earn each month is very important.

MSME knowledge about SAK EMKM

The researcher asked several questions to the interviewees (1) did the interviewees already know SAK EMKM? (2) What do the interviewees know about SAK EMKM? From the results of the interview, it is known that MSME owners do not know what SAK EMKM is, so

it can be seen that MSMEs have not received socialization about SAK EMKM from related parties.

UMKM's Preparedness in Compiling Unloading Reports Based on SAK EMKM OnToko Furniture Hj. Vera

Hj. Vera Furniture Store has done complete financial recording/bookkeeping but the store has not prepared financial statements based on SAK EMKM due to limited knowledge of the owner but the store is quite ready to do or compile quality financial statements based on SAK EMKM. In daily activities, Hj. Vera Furniture Store only records transactions in the form of daily accounting records of cash receipts and expenditures, cash receipt transactions come from cash sales transactions while cash expenditure transactions come from transactions of purchasing merchandise in cash or credit, as well as expenses that must be paid such as employee salaries and other expenses. This recording is carried out every day and is done directly by the leadership.

The aspect of MSME readiness in preparing financial statements based on SAK EMKM can be seen from three indicators, namely the separation between business results and personal wealth of business owners, and human resources to organize financial statements based on SAK EMKM. If MSME actors already know the benefits of SAK EMKM to increase access to capital, there will be a need to organize financial statements based on SAK EMKM. Then MSME actors must also prepare themselves by studying and exploring SAK EMKM to organize financial statements in accordance with SAK EMKM.

Constraints of MSME actors in presenting financial statements based on SAK-EMKM

The inability of MSME business actors to understand information technology is one of the reasons for the use of SAK EMKM in the submission of financial statements. This happens because in general, MSME actors are still more concerned with business expansion and increasing output than the use of information technology to present financial statements. Employees of MSME participants should work in various capacities to support the sustainability of the company rather than studying information technology. So this is one of the obstacles faced by MSME actors.

The second obstacle is due to a lack of understanding of the importance of financial statements that can be used as a basis for decision making, resulting in the preparation of financial statements not in accordance with SAK EMKM. This is because MSME actors do not understand that establishing a business requires capital that can be obtained through bank loans.

And the last obstacle is the lack of socialization that introduces SAK EMKM to MSME participants is the last obstacle. As a result, MSME actors are not aware of it and are unable to understand it; In some cases, they just heard of it. These MSME players only learned about SAK EMKM after applying for credit to banks.

Based on the factors that become obstacles in the preparation of financial statements for MSMEs Hj. Vera Furniture Shop, researchers make examples of preparing financial statements, namely the statement of financial position and income statement of entities based on data obtained by researchers from Hj. Vera Furniture Store.

1. The statement of financial position or balance sheet is prepared with the aim of describing the company's financial position which is a systematic report covering the position of assets.

Table 1.1 statement of financial position

FURNITURE BY BE STATEMENT OF FINANCIAL POSITION AS OF 2021		
INFORMATION	2020	2021
ASSETS		
CASH	5,750,000.00	291,767,000.00
TOTAL CASH AND CASH EQUIVALENTS	5,750,000.00	291,767,000.00
SETUP	525,000,000.00	251,000,000.00
Fixed Assets	57,500,000.00	57,500,000.00
Akm. Peny. Fixed Assets	- 11,500,000.00	- 14,375,000.00
AMOUNT OF ASSETS	576,750,000.00	585,892,000.00
LIABILITY		
ACCOUNTS PAYABLE	11,000,000.00	-
BANK DEBT	-	-
TOTAL LIQUIDITY	11,000,000.00	-
MODAL	377,000,000.00	377,000,000.00
SALDO LABA (RUGI)	188,750,000.00	208,892,000.00
AMOUNT OF EQUITY	565,750,000.00	585,892,000.00
TOTAL LIABILITIES AND EQUITY	576,750,000.00	585,892,000.00

Source : single furniture hj. Vera

2. Income Statement A period shows the company's financial performance during the period, the income statement can be seen in Table 1.2

Table 1. 2. Income statement

FURNITURE BY BE INCOME STATEMENT PER 2021		
INFORMATION	2020	2021
INCOME		
CASH INCOME	357,500,000.00	448,050,000.00
OTHER INCOME	-	-
AMOUNT OF REVENUE	357,500,000.00	448,050,000.00
BURDEN		
OPERATING EXPENSES	168,750,000.00	427,908,000.00
MISCELLANEOUS EXPENSES	-	-
AMOUNT OF LOAD	168,750,000.00	427,908,000.00
PROFIT (LOSS) BEFORE INCOME TAX	188,750,000.00	20,142,000.00
INCOME TAX BURDEN	-	-
PROFIT (LOSS) AFTER INCOME TAX	188,750,000.00	20,142,000.00

Source : single furniture hj. Vera

3. Notes to financial statements contain about:
1. Account details that describe important and useful transactions for users to understand financial statements
 2. statement that the financial statements have been prepared in accordance with SAK EMKM
 3. Accounting and information policies and the type of information or details presented depend on the type of business activity carried out by the entity.

Table 1.3 : Notes to financial statements

FURNITURE BY BE			
NOTES TO FINANCIAL STATEMENTS			
PER 2021			
	INFORMATION	2020	2021
A	THAT #Kas is Cash in hand#	5,750,000	291,767,000
B	SETUP A Set of Wedding Packages	449,000,000	200,000,000
	Sofa Premium	35,000,000	10,000,000
	Sofa Elvina	13,500,000	41,000,000
	Melisma Cabinet	2,500,000	
	Sofa Premium Abu	25,000,000	
C	FIXED ASSETS # Depreciated by straight line method#	57,500,000	57,500,000
D	ACCOUNTS PAYABLE	11,000,000.00	-
And	# No Capital increase#		
F	Additional Profit of Rp.20,142,000		
G	Income	357,500,000.00	448,050,000.00
H	Burden	168,750,000.00	427,908,000.00

Source : Toko Furniture Hj. vera

Benefits of presenting financial statements based on SAK-EMKM for MSME Actors

Various initiatives need to be carried out, such as educating the public about the importance of documenting all business operations and setting standards for making financial statements, so that MSME actors can provide financial reports based on SAK-EMKM. Furthermore, MSME actors must be given instructions to understand the recording flow until the SAK EMKM financial statements are made. In this training, cooperation with academic institutions, related organizations, and agencies is very important.

Financial statements must be produced in accordance with SAK EMKM in order to better understand the company's performance and financial status and serve as a company decision-making tool. Because the company's assets are also recorded in making financial statements that meet the criteria, in addition to income and expenses. In addition, in order for MSME players to borrow money from banks, the implementation of SAK EMKM-based

financial reporting must be supervised and assisted by the government. Similarly, tax administration will be more controlled to prevent losses to the business world, especially in the form of interest and penalties due to tax miscalculations and late tax payments caused by ignorance of MSME actors.

CONCLUSION

Conclusions that can be obtained on the basis of analysis and discussion on the readiness of preparing MSME Financial Statements based on Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM) at Hj. Vera furniture stores, as follows: Hj. Vera furniture store does not apply financial accounting standards in recording financial transactions. Hj. Vera's furniture store has not implemented SAK EMKM. The readiness of Hj. Vera furniture store in preparing financial statements based on SAK EMKM can be seen from the indicator of separation of business results from personal wealth owned by business owners and preparing to learn and deepen knowledge about SAK EMKM.

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