


## Analysis Calculation Of Cost Of Goods Production And Selling Prices Full Costing Method In Sharia Accounting Perspective

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Article Info	ABSTRACT
<b>Keywords:</b> Cost of Manufactured Goods, Selling Price, Full Costing	The role of calculating selling prices and production costs is crucial for being able to compete with products from industries and SMEs out there. This study aims to analyze all costs incurred during the opaque production process to determine the production costs and selling prices at Eka Jaya Opak. Researchers used qualitative research with a descriptive approach. Qualitative descriptive methods were used in determining product prices and selling prices. The problem at hand is how to determine production costs and selling prices using the full costing method and comparing the results with the factory method. Based on the results of this research, the production cost using the factory method is Rp. 6,681, while the full costing method is Rp. 7,048. There is a clear difference between the factory method costs and the full costing method costs, which is Rp. 367. And the selling price of the production is Rp. 8,018, while the full costing method is Rp. 8,458 with a difference of Rp. 440.
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### INTRODUCTION

In the business world, competition is currently getting tighter, especially in the economic sector where production is for the needs of society. In order to remain competitive and increase their market share, MSMEs and industrial companies are trying to improve the quality of their products. Therefore, the government places great priority on encouraging development through its participation in industrial and MSME operations. industrial players and MSMEs as a way for the government to help small businesses. Apart from that, lower class people are also directly affected by MSMEs and industry (Mundung et al., 2020).

Every company definitely has goals to achieve, namely: obtaining maximum profits, being able to compete in the market, and being able to provide benefits to society. To achieve the desired profit, companies can carry out accurate and comprehensive calculations of the cost of production (Mulyani, 2023).

In Islam it is forbidden to consume each other's wealth in a false way. As Allah SWT says in the Qur'an, which reads:

يٰۤاَيُّهَا الَّذِيْنَ اٰمَنُوْا لَا تَاْكُلُوْا اَمْوَالِكُمْ بَيْنَكُمْ بِالْبٰطِلِ اِضٍ مِّنْكُمْ ؕ وَلَا تَقْتُلُوْا اَنْفُ

Meaning: "O you who believe, do not consume each other's wealth in a false way, except by means of commerce that is carried out mutually between you. And do not kill yourselves; Indeed, Allah is Most Merciful to you".

According to Tafsir Ibn Kathir, this verse commands the believers not to unjustly take or consume each other's wealth through means such as theft, fraud, or other unlawful methods. Instead, it permits transactions carried out lawfully through mutually agreed-upon trade. Additionally, the verse prohibits suicide and killing one another, emphasizing the sanctity of life. Allah reminds the believers that He is Most Merciful to them, and these prohibitions are set for their well-being and benefit.

To be able to compete with the products of industrial players and MSMEs currently on the market, it is important to calculate the cost price of the product and the selling price of the product. The calculation of the set cost of production will affect the selling price of the product, if the company sets the selling price too high then consumers will switch to other similar companies and if the company sets the selling price too low it will cause losses for the company (Siregar, 2023). Product costing may be a good start when figuring out how much to charge customers for a product or service that will benefit the business and ensure its survival (Nurdilasari et al., 2021).

In calculating the selling price of a product, costs are very closely related. If the costs incurred during production are not calculated correctly, this will be affected in determining selling prices and profits acquired (Mundung et al., 2020). So cost accounting information is needed to monitor all costs incurred in producing each product produced in the cost of production report. If there is a slight error when calculating the cost of production, it will have a big impact on determining the selling price which can have fatal consequences for industrial business owners and MSMEs (Johannes et al., 2018).

The Opak Jaya Eka Factory is one of the many MSMEs engaged in the opak manufacturing industry. The Jaya Opak Eka factory has been established for 25 years and now has 20 permanent employees. Previously, the factory only had 2 employees and as the years went by it continued to grow to what it is now. The Eka Jaya Opak Factory carries out mobile production process activities in making raw opak which will be resold to small businesses around North Sumatra and outside Sumatra. The manufacture of opak which has begun to develop everywhere has given rise to quite rapid industrial competition. So the researcher decided to conduct research here so that he could calculate the cost of goods sold which would be a mature and accurate determinant of the cost of goods sold. If the selling price is too high for other people's products, it will make consumers switch to others who offer the same product at a cheaper price. To avoid this, it is necessary to calculate the correct and correct cost of production and cost of goods sold, namely by using the method *full costing* (Wakidin, 2022).

Method *full costing* is an approach to estimating production costs that calculates all cost components, including raw material costs, direct labor and overhead costs in the production process (Ratnasih & Sulbahri, 2022). Researchers use this full costing method in research to ensure greater accuracy in the process of detailing all components of the costs incurred in more detail and accuracy.

The results of previous research stated that the calculation results using the full costing method were IDR. 5,617,000 and in the company method Rp. 5,566,000. By using the full costing method, the company can determine the selling price of flower opaque in the "Kress No" stamp processing industry more precisely because it has been calculated proportionally to all costs incurred during production.(Listiani & Hermana, 2022). According to(Lidyana, 2022)The calculations carried out by Arka farming businesses to determine the cost of production are not completely accurate. Because it still uses estimated numbers in its determination. So this can lead to less accurate results of the total production costs incurred so that it has an impact on the profits generated and by using full costing the results obtained are in accordance with what the farmer expected so that the amount of profit can be known. According to(Yuniari et al., 2017)calculations using the company method produce a cost of production of Rp. 9,574,500, whereas using the full costing method the cost of production is IDR. 9,766,073 This difference was caused by the calculations carried out by the company not recognizing all costs related to the production process.

## Literature Review

### Cost accounting

Cost accounting is a specialization in accounting, which is the case with financial accounting, government accounting, tax accounting and so on. The main characteristic that differentiates cost accounting from other accounting is the study of data. Cost accounting examines cost data to be classified, recorded, analyzed and reported in accounting information reports(Mhd Farhan Fachreza, M. Ridwan, 2023).

Cost accounting has a role that is intended for the benefit of management to make it easier to determine selling prices and monitor costs or control costs, plan costs in preparing operational budgets and make decisions in choosing the best alternative to increase income.(Muamaar Khadaafi, Kamilah Syafrida, Nur Afni, 2018)

### Cost Concept

The definition of cost has changed to meet the demands of economists, engineers, and accountants. According to(Mulyadi, 2018)one definition, cost is "a necessary exchange rate, a sacrifice made to obtain a benefit." Therefore, costs can be viewed as money or money equivalent spent to purchase goods and services that will benefit MSMEs and industry players now or in the future.(Purniawan et al., 2020). To facilitate the display of information, expenses are categorized according to cost groupings. There are five cost grouping approaches, namely as follows:

1. Classify expenditures into expenditure objects, for example direct labor expenditures, overhead and raw materials.
2. Grouping expenses into groups based on their main purpose, such as general, administrative, marketing and production costs.
3. Organize expenses by Divide expenses into categories based on their relationship to the funded project, for example direct and indirect expenses.
4. Classify costs (variable, semi-variable, semi-fixed, and fixed) based on their behavior in response to variations in the amount of activity.

5. Classify expenses, such as income and capital expenditures, based on their useful life (Nawara et al., 2020).

### **Production cost**

All expenses related to converting raw materials into finished goods or semi-finished goods are included in production costs. So the management of a company must consider production costs in determining the selling price of a product. Selling prices are largely determined by production costs. Production costs are an important element for analyzing and evaluating profit and loss, as well as playing a role in preparing more structured financial reports. (Mulyadi, 2018). In the context of costs, there are two categories, namely controllable costs and uncontrollable costs.

Production costs are also remuneration received by owners of production factors, or costs incurred by farmers during production, cash or non-cash. It is also defined as all expenditures sacrificed by the company in order to obtain production factors and raw materials used to produce the goods produced. (Nur Jannah Lubis, Muhammad Arif, 2023).

### **Cost of goods sold**

The cost of production reflects the total costs of the current period. Determination of production costs must be a guide and taken into account in making decisions on product prices and production strategies. Cost of Goods Manufactured or often called the cost of production (Tifani Natasya, Sri Sudiarti, 2023). Generally, the determination of the cost of production is carried out using the method *full costing*. However, often, to consider certain situations, such as decision making, the variable costing method is more often used. (Nawara et al., 2020)

### **Determining Selling Prices**

Selling price is an important factor for the company's success. The right selling price can increase sales and profits, while the wrong selling price can harm the business (Fatmawati, 2024). According to (Kenjiro et al., 2019) To get the right selling price, you must first calculate the production costs, or processing costs. The selling price can be determined using the following three concepts:

1. The total cost concept, which bases the selling price on a certain combination of production, marketing, general administration and profit costs.
2. The concept of production costs, namely adding a markup to production costs to calculate the selling price.
3. The variable cost concept, also called the contribution approach, determines the selling price by taking into account the markup in addition to variable costs (variable production, variable marketing, and variable general administration costs).

### **Method of Determining Cost of Goods Production**

According to (Melati et al., 2022) To calculate the cost of production, an accounting method is needed for the cost components that make up the cost of production. Production costs can be ascertained using one of two methods:

1. Full Costing Method

The full costing approach is a way to find out production costs without taking into account whether direct labor costs, raw materials and factory overhead are variable or

constant. Complete costs are applied in this calculation by combining all cost components, regardless of whether the product has been sold or not (Cahyani & Erdhianto, 2023).

#### 1. Variable Costing Method (Variable Costing Method)

By using the variable costing method, production costs are determined in such a way as to minimize variable production costs which are limited to the costs of raw materials, labor and overhead. (Jeffrio et al., 2022)

### Selling Price Determination Method

According to (Nawara et al., 2020) The cost-plus pricing method is a very basic approach in calculating selling prices, because it is based on costs. Using the following formula, the seller or manufacturer determines the selling price per unit of product, which is equal to the total cost per unit added with a margin to cover the desired profit (margin):

Margin Pricing Method

$$\text{Total Biaya} + \text{Margin} = \text{Harga Jual} \quad (1)$$

Traders often apply mark up principles in determining selling prices. An appropriate mark-up is added by the trader to the purchase price per unit to determine the selling price. The mark-up percentage may vary for each product category (NAY, 2020). The following formula is used to calculate the selling price:

$$\text{Harga Beli} + \text{Mark Up} = \text{Harga Jual} \quad (2)$$

In the context of price setting by producers, the price set by the company becomes the starting point for a series of prices determined by other business actors in the distribution channel. Therefore, the main factor in determining the final price of an item is the price set by the producer. Manufacturers have the option to determine cost-based selling prices. The cost per unit of product produced is the initial step in the pricing process, which is then added with a markup. Manufacturers use formulas they believe are appropriate for their products, based on observations of the goods produced. Each product may result in variations in the formula used by each manufacturer (Melati et al., 2022).

### Sharia Accounting

Sharia accounting is a sub-system of the Islamic economic and financial system, used as a supporting instrument for the application of Islamic values in the realm of accounting. Sharia accounting also explains the differences between conventional and sharia accounting based on basic legal criteria, basic actions, orientation and operational stages.

If we trace its meaning, the word economy comes from Arabic, namely al-iqtishad, which means simplicity and thrift. Based on the meaning of al-iqtisadini, it was then developed and expanded again by adding the words ilm al-iqtishad, namely the science of economics. The principles of Islamic Economics are: Monotheism; Justice; Truth and Honesty; Principle of Consent; and usury is haram (Nurma Hasanah, Tuti Anggraini, 2023).

### Fees in Islam

In Islam, costing is carried out in activities that do not contain gharar, that is, there must be clarity in each activity. Gharar is briefly understood as buying and selling which contains an element of fraud so that it harms one party, especially the buyer (Yenni Samri Julianti Nasution, Ardiansyah, 2021).

Hadith of Abu Hurairah states that Rasulullah shallallahu 'alaihi wa sallam said:

بيع عن رسول الله صلى الله عليه وآله وسلم عن أبيه أهل لى key ح بن العزيز ع بدحدث نا ال عدين سلمة بن حمزة حدث نا ٢١٨٥: سنن ابن ماجه اح لصة ب بيع وعن ال غرر

Meaning: Sunan Ibn Majah 2185: Has told us Muhriz bin Salamah Al 'Adani said: has told us Abdul Aziz bin Muhammad from Ubaidullah from Abu Az Zinad from Al A'raj from Abu Hurairah he said: "Rasulullah shallallahu 'alaihi wa sallam prohibits buying and selling gharar (causing losses to others) and buying and selling has}ah." Study Sanad H

### Pricing Concepts in Perspective Sharia Accounting

In the Islamic view, the concept of pricing is based on the principle of balance between supply and demand, along with the principle of economic justice, while still considering the interests of all parties involved in the market (Karim, 2011). The concept of pricing in Islam is in line with Maqashid al-Syariah, which aims to create benefits and avoid harm to fellow humans.

In Islam, there is freedom in price setting, which means that all forms of price concepts that arise in buying and selling transactions are permitted in Islamic teachings, as long as there is no evidence that prohibits it, and as long as the price is determined by the principles of justice and agreement between the seller and the buyer. (Agung et al., 2023).

Before setting prices, there are several concepts in Islamic Economics that need to be considered, namely:

1. Demand and Supply

Demand for a good or service requested at a certain price level and in a certain quantity. Demand for products produced by the Opak Eka Jaya Factory.

2. Fair Prices in Islam

Islamic teachings provide a middle way for all aspects of life. For example, between the world and the hereafter, between reason and the heart, between reason and norms, between idealism and facts, between individuals and society and so on. Price determination must be fair, because justice is one of the basic principles in all Islamic transactions. Justice is the most appropriate value in Islamic Economics. Upholding justice and eradicating injustice is the main goal of the message of His Apostles.

3. Profit (Profit)

Profit is the excess of net sales over the cost of operating costs. Economic circles define that profit/profit is the difference between total sales and total costs. Total sales are the price of goods sold, and total operational costs are all costs incurred in sales, visible and hidden.

4. Prohibition of Ikhtikar (Hoarding)

The Prophet has prohibited the practice of ikhtikar, namely deliberately holding back or hoarding (hoarding) goods, especially when there is a shortage, with the aim of increasing prices in the next 50 days. Sourced from Said bin Al-Musyyab and Ma'mar bin Abdullah al-Adwi that Rasulullah Saw. Said: "No one does this endeavor but sins." Ikhtikar practices will cause market mechanisms to be disrupted, where producers will then sell at prices higher than normal prices. Sellers will make big profits, while

consumers will suffer losses. So, as a result of this effort, the wider community is harmed by another small group.

## METHOD

The research method used in this research is qualitative research with a descriptive approach. For the types of research data used, there are qualitative data and quantitative data. Based on its nature, research data types are divided into two, namely quantitative data and qualitative data. Quantitative data in this research is in the form of numbers that can be analyzed and qualitative data is a type of data that is the result of interpreting data concepts (Maula et al., 2023). In this research, quantitative data is data on production costs and production quantities, while qualitative data in this research is the results of interviews in the form of production processes and types of raw materials.

This research was conducted at the Eka Jaya Opak Factory located in Salam Tani, Kec. Pancur Batu, Aman Abadi Tuntungan 1, Deli Serdang Regency, North Sumatra 20353. Researchers conducted research in October – November 2023. This research uses two data sources, namely primary and secondary data. Primary data refers to information obtained by direct observation and direct interviews (Tarek et al., 2018). So researchers conducted interviews and direct observations with the owner of Opak Jaya Eka. Meanwhile, secondary data is information taken from references, namely journals that are relevant to the research title and can be accessed via the internet (Lidyana, 2022). This research also uses an analytical method, namely the descriptive analysis method. According to (Puri & Lisiantara, 2023) Descriptive research is research that aims to investigate a thing, situation or event and then the results will be presented in the form of a research report.

## RESULTS AND DISCUSSION

The Eka Jaya Opak factory still carries out simple manual calculations in estimating the cost of production and does not include all costs that have been used and incurred in the production process. In calculating the cost of production, the Eka Jaya Opak factory does not accumulate raw material costs, direct labor costs and factory overhead costs, but only takes into account variable overhead costs. The data used in this research comes from September. The following is opaque production data for one month.

**Table 1.** Opak Production Results

No	Production Type	Estimated Amount of Raw Opaque Produced			
		Per day	Per week	Per month	Per year
1	Opaque	1,200kg	7,200kg	31,200 kg	374,400kg

Source: Eka Jaya Opak Factory

The opaque factory calculates the cost of production using a simple method, as follows attached in the following table:

**Table 2.** Calculation of Cost of Goods Production at the Eka Jaya Opak Factory

No	Information	Monthly needs	Unit cost	Amount
1	Raw material	104 tons	1,350/kg	140,400,000
2	Solar	206 liters	6,800	1,400,800
3	Firewood	13 trucks	250,000	6,500,000
		10 people peeling sweet potatoes	50,000	13,000,000
		4 men and	100,000	24,960,000
4	Labor costs	7 women who make opak	80,000	
		7 opaque drying workers	80,000	9,100,000
		2 opaque sifter workers	40,000	4,160,000
		4 people fit opaque	86,000	8,944,000
Total Production Costs				208,464,800
Total Production Results for One Month				31,200
Cost of Production Perkg				6,681

Source: Eka Jaya Opak Factory

From The table above shows that the total cost of producing opaque in one month is Rp. 208,464,800 with a finished opaque quantity ready to sell at 31,200 per kilo. So, the cost of production can be calculated as below:

$$\text{Cost of Production} = \frac{\text{Total Biaya Produksi}}{\text{Total Produksi Satu Bulan}} = \frac{208.464.800}{31.200} = 6.681$$

#### Calculation of Cost of Goods Production Using Full Costing Approach

The full costing approach is a method used to find the cost of production by taking into account all production costs, including raw material costs, direct labor costs and factory overhead costs. In one production process, the opak factory is capable of producing 300 kilograms of opak a day, and the total production of raw opak for a month reaches 7,800 kilograms. The following is a calculation of raw material costs, labor costs and factory overhead costs based on the full costing method. When making raw opak, the raw material used in making it is only sweet potato, no other mixtures.

**Table 3.** Raw Material Costs at the Eka Jaya Opak Factory

Information	Daily needs	Monthly needs	Unit cost	Amount
Cassava	4 tons	104 tons	1,350 kg	140,400,000
Total raw material costs				140,400,000

Source: Eka Jaya Opak Factory

#### Direct Labor Costs at the Eka Jaya Opak Factory

**Table 4.** Direct labor costs

No	Jobs Section	Amount	Individual Wages	Wages Earned Per Day	Total Monthly
1	Sweet potato peeler	125	10 people	50,000	500,000
	silver per kg				13,000,000
2	Making opaque		4 men	100,000	960,000
			7 girls	80,000	24,960,000
3	Opaque drying worker		7 people	80,000	350,000
					9,100,000



No	Jobs Section	Amount	Individual Wages	Wages Earned Per Day	Total Monthly
4	Opaque sifter worker	2 persons	40,000	160,000	4,160,000
Total Direct Labor Costs					51,220,000

Source: Eka Jaya Opak Factory

### Cost of Auxiliary Materials at the Eka Jaya Opak Factory

Table 5. Cost of Auxiliary Materials

No	Information	One Day Production	One Month of Production	Price	Amount
1	Plastic strap	1 kg	26kg	22,000	572,000
2	Glass plastic	4m	104 m	12,000	1,248,000
3	Jute	8 liters	206 liters	2,500	9,100,000
4	Solar	Half truck	13 trucks	6,800	1,400,800
5	Wood			250,000	6,500,000
Total Cost of Auxiliary Materials					18,820,800

Source: Eka Jaya Opak Factory

### Electricity and Water Costs at the Eka Jaya Opak Factory

Table 6. Electricity and Water Costs

Information	Monthly Fees
1 Electricity and Water	50,000
Total Electricity, Water and Other Costs	50,000

Source: Eka Jaya Opak Factory

### Indirect Labor Costs at the Eka Jaya Opak Factory

Table 7. Indirect Labor Costs

No	Jobs Section	Amount	Individual Wages	Wages Earned Per Day	Total Monthly
1	Opaque loading costs	4	86,000	344,000	8,944,000
Total Indirect Labor Costs					8,944,000

Source: Eka Jaya Opak Factory

### Depreciation Costs for Machinery and Equipment at the Eka Jaya Opak Factory

Table 8. Depreciation Costs for Machinery and Equipment

No	Information	J	Purchase price	Residual value	Economic age	Monthly Depreciation Expense	Jl
1	Cormorant	3	3,500,000	500,000	2	125,000	375,000
2	Sweet potato storage box	3	1,000,000	200,000	10	6,667	20,001
3	Sweet potato grinder	1	3,500,000	750,000	10	29,160	29,160
4	Press printing machine	1	6,000,000	1,000,000	10	41,666	41,666

No	Information	J	Purchase price	Residual value	Economic age	Monthly Depreciation Expense	Jl
5	Opaque print	1	3,500,000	750,000	10	22,916	22,916
6	Dompling machine	1	7,000,000	1,500,000	10	45,833	45,833
Total Depreciation Costs for Eka Jaya Opak Factory Machinery and Equipment							534,576

Source: Eka Jaya Opak Factory

### Calculation of Factory Overhand Costs Using the Full Costing Method at the Eka Jaya Opak Factory

**Table 9.** Calculation of Factory Overhand Costs Using the Full Costing Method at the Eka Jaya Opak Factory

No	Cost Description	Total cost
1	Variable Factory Overhead Costs	
	Cost of Auxiliary Materials	18,820,800
	Electricity and Water Costs	50,000
	Variable Factory Overhead Amount	18,870,800
2	Fixed Factory Overhead Costs	
	Indirect Labor Costs	8,944,000
	Depreciation Costs for Machinery and Equipment	534,576
	Fixed Factory Overhead Amount	9,478,576
	Total Factory Overhead Costs	28,299,376

Source: Eka Jaya Opak Factory

From the previous explanation, information can be obtained regarding the results of calculating raw material costs, direct labor costs and factory overhead costs. With this data, the cost of production is calculated using the full costing method, which is in the following table (Nurdilasari et al., 2021).

### Calculation of the Cost of Goods Production at the Eka Jaya Opak Factory Using Full Costing

**Table 10.** Calculation of Cost of Goods Production at the Eka Jaya Opak Factory Using Full Costing

No	Information	Total cost
1	Raw Material Costs	140,400,000
2	Direct Labor Costs	51,220,000
3	Factory Overhead Costs	28,299,376
	Total Production Costs	219,919,376

Source: Eka Jaya Opak Factory

From the table above it is known that the total cost of producing opaque in one month is Rp. 219,919,376 with a total of 31,200 kilos ready to sell. So, the cost of production is calculated as follows:

$$\text{Cost of Production} = \frac{\text{Total Biaya Produksi}}{\text{Total Produksi Satu Bulan}} = \frac{219.919.376}{31.200} = 7.048$$

### Comparison of the calculation of the cost of goods produced by the Eka Jaya Opak factory and the full costing method.

**Table 11.** Comparison of the calculation of the cost of goods produced by the Eka Jaya Opak factory and the full costing method.

Information	Factory Method	Full Method Costing	Difference
Opaque	6,681	7,048	367

Source: Eka Jaya Opak Factory

Calculate the selling price after calculating the cost of production by adding up the total production costs with the estimated profit of 20% and dividing it by the total production output for the month. Below is the selling price calculation:

### Calculation of Selling Price Using the Company Method

**Table 12.** Selling Price Calculation Using the Company Method

Information	Cost
Cost of goods sold	Rp. 208,464,800
Expected Profit Percentage	20%
Selling price	Rp.41,692,960
Production Amount	31,200
Selling Price Per Kilo	Rp. 8,018

Source: Eka Jaya Opak Factory

### Calculation of Selling Price Using the Full Costing Method

**Table 13.** Selling Price Calculation Using the Full Costing Method

Information	Cost
Cost of goods sold	Rp. 219,919,376
Expected Profit Percentage	20%
Selling price	Rp. 43,983,875.2
Production Amount	31,200
Selling Price Per Kilo	Rp. 8,458

Source: Eka Jaya Opak Factory

### Comparison of the Eka Jaya Opak Factory Selling Price Calculation using the Full Costing Method.

**Table 14.** Comparison of Eka Jaya Opak Factory Selling Price Calculations using the Full Costing Method.

Information	Factory Method	Full Method Costing	Difference
Opaque	8,018	8,458	440

Source: Eka Jaya Opak Factory

In the table above, you can see the difference in the calculations carried out by the Eka Jaya Opak Factory and the full costing method. From the calculation of the cost of production, the Eka Jaya Factory obtained a result of Rp. 6,681, while in full costing calculations it is Rp. 7,048 based on the results obtained, there is a difference of Rp. 367 between the calculation of the cost of production according to the Eka Jaya Opak Factory and according to full costing. And in determining the selling price in the factory's calculations, the result is IDR. 8,018, while using the full costing method, the selling price is Rp. 8,458, with a difference of Rp. 440. From this explanation, it is clear that the calculation using the full costing method is more accurate than the factory one because it describes all the details of the costs that have been incurred in the production process.

### Pricing from a Sharia Accounting Perspective

The Islamic religion always encourages its products to carry out various activities and improve economic and social welfare in order to uphold the religion of rahmatan lilalamin. One of them is economic transactions in the form of goods and services which result in economic transactions in the form of goods and services which result in demand and supply which ultimately creates an activity called a market.

According to Taimiyah, the concept of prices, fair prices, has essentially been used since the beginning of the presence of Islam. The Koran itself emphasizes justice in every aspect of human life. Therefore, it is natural that expertise is also manifested in activities. In this the Prophet classified usury as sales that are too expensive to exceed consumer trust. It is explained in the word of Allah SWT in Surah Al-Baqarah: 278 which reads:

يَا أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَذَرُوا مَا بَقِيَ مِنَ الرِّبَا إِن كُنْتُمْ مُؤْمِنِينَ

Meaning: O you who believe, fear Allah and abandon the remains of usury if you are believers. According to Tafsir Al-Jalalayn, this verse addresses the believers, urging them to fear Allah by observing His commands and avoiding His prohibitions. Specifically, they are instructed to abandon any remaining practices of usury (riba) that were common before Islam's prohibition of such transactions. The verse highlights the importance of complete faith, implying that true believers must forsake all forms of usury as an act of obedience and piety. This call to abandon usury is tied to the condition of their faith, emphasizing that their belief in Allah should reflect in their financial dealings by adhering to just and lawful means.

The verse above explains that the command to be devoted to Allah and abandon all forms of usury in the true sense, because the nature and nature of believers is to follow Allah's commands. The term fair price has been mentioned in several hadiths of the Prophet in the context of compensation for a master to free his slave. In this case, the slave becomes a free human being and the owner receives fair compensation. The same term was also used by the Prophet's friend, Umar Ibn Khatab. When setting a new value for diyat, after the purchasing power of the dirham decreased, prices increased.

Prices in the Islamic view were first involved in the hadith which tells that there was a friend who proposed to the Prophet to set prices in the market, the Prophet rejected the offer and said that prices in the market should not be set because Allah is the one who determines them, the Prophet's theory about prices is truly amazing. and markets. This admiration is

because the words of the Prophet SAW contain the meaning that market prices are in accordance with the will of Allah SWT.

This will make the market play a very important role in the economy. Apart from that, the market also has a strategic function, namely as a meeting place for traders and buyers or producers and consumers in trading activities. Both parties will mutually determine and influence prices. Before setting prices, there are several concepts in Islamic Economics that need to be considered, namely:

### **Demand and supply**

Demand for products produced at the Eka Jaya Opak Factory shows quite high demand, namely raw opak. Apart from being of high quality, the product also influences the price level set. However, total costs do not affect the level of consumer demand for the products they are interested in. This shows that consumer tastes influence the level of demand. If demand is high, the price of a product will fall. The price of opak at the Eka Jaya Factory is always the same because the price has been determined based on the results of calculations that have been carried out, so processors cannot set their own prices arbitrarily.

In the offer for opak products at the Eka Jaya Factory, there are 2 factors that influence the offer, namely *maslahah* and profit. In this industry, *maslahah* greatly influences the level of supply, because if the *maslahah* or benefits that bring goodness contained in the products produced increase, then producers will increase the amount of production. This is aimed at the raw opak industry, they produce products that contain problems for consumers and producers, namely that opak products which are superior products in this industry indirectly contain problems for consumers and producers will experience increased production.

The next factor that influences supply is profit, profit is part of the problem because profit can accumulate capital which can ultimately be used for various other activities. In other words, profits will be additional capital to obtain greater benefits and achieve *alah*. In this industry, profits are made by purchasing commodities in the form of raw materials and then producing these raw materials into products that have selling value with an excess of these costs. So that the profits obtained can be used to obtain benefits by increasing the amount of production.

### **Fair Prices in Islam**

Price determination must be fair, because justice is one of the basic principles in all Islamic transactions. Justice is the most appropriate value in Islamic Economics. Upholding justice and eradicating injustice is the main goal of the message of His Apostles. To fulfill a fair price in Islam, the derivative values of a fair price are as follows:

1. Compensation Equation

The Opak owner, in setting the selling price of the product, provides a cheap price with quality and quality that is quite good for the price set. So the price given is in accordance with what has been sacrificed.

2. Legal Equality

At the Eka Jaya Opak factory, all consumers are treated the same by the Opak owner in providing prices, no differences are made according to the quality of production.

3. Moderate

Eka Jaya Opak Factory in terms of providing compensation, they position consumers in the middle position, neither burdening nor lightening consumers. Because opaque owners determine that what large consumers sacrifice is the same as the owner gives and vice versa, so that the return they get is balanced.

4. Proportional

Eka Jaya Opak Factory in setting the selling price of products, they give rights to consumers in accordance with what has been determined in terms of responsibility, sacrifice and contribution given.

### Profit (Profit)

The process of determining profits carried out by the Eka Jaya Opak factory is by taking into account the costs incurred in the production process. In determining the desired profit, the owner has a profit percentage of 20% of the total production costs.

### Prohibition of Ikhtikar (Hoarding)

The Prophet has prohibited the practice of ikhtikar, namely deliberately holding back or hoarding (hoarding) goods, especially when there is a shortage, with the aim of increasing prices in the future. According to Qardhawi, if a trader holds an item while the buyer needs it with the intention that the buyer will buy it at double the first price. Meanwhile, according to Ibn Taymiyah, "prices are determined by the forces of demand and supply." The hadith of the Prophet says:

مَالٍ وَلَا دَمٍ فِي بَمَظْلَمَةٍ يُطَالِبُنِي الْمُسْعِرُ هُوَ اللَّهُ

"Allah is the one who determines the price, the one who takes away the one who expands and the one who gives sustenance. I hope to meet Allah while none of you asked me to do injustice to blood or property" History of Ahmad, Abu Daud, Tarmizi, Ibnu Majah, Ad-Darimi and Abu Ta'la.

Based on Tafsir Ibn Kathir, the hadith narrated by Ahmad, Abu Dawud, Tirmidhi, Ibn Majah, Ad-Darimi, and Abu Talha emphasizes Allah's sovereignty over all aspects of life, including economic matters. The Prophet Muhammad (peace be upon him) acknowledges that it is Allah who determines prices, grants or withholds provision, and sustains His creation. By expressing his hope to meet Allah without being accused of injustice regarding blood (life) or property, the Prophet highlights his dedication to justice and righteousness. This hadith serves as a reminder for believers to rely on Allah's wisdom and justice, ensuring that their actions are fair and just, free from oppression or wrongdoing.

The owner of the Eka Jaya Opak factory produces opak from raw materials or processed raw materials by grinding, forming, drying and then selling. Opak is a long-lasting product that can last 5-6 months, but it is impossible for processors to practice ikhtikar (hoarding) because they do not have storage space, so the owners always sell and send them to their consumers every day.

The Islamic Economics review of determining the cost of production at the Eka Jaya Opak Factory is in accordance with the Islamic Economics perspective because the buyer does not harm the factory by purchasing its products because the price is in accordance with the agreed market price based on an agreement by both parties and there is no coercion in it. .

## CONCLUSION

From the explanation above, it can be concluded that the Eka Jaya Opak Factory still applies simple calculations to determine the cost of producing opak. Not all components of production costs are included and calculated. On the other hand, the full costing method takes into account all components of production costs. Therefore, there is a difference between the factory method and the full costing method. The result of the calculation using the factory method is IDR. 6,681, and from the full costing method it is Rp. 7,048. There is a difference between the factory method calculation and the full costing method of Rp. 367. The selling price according to the factory method is Rp. 8,018 while the full costing method is Rp. 8,458, with a difference of Rp. 440. Calculations using the full costing method have a higher value because they include all costs incurred, whereas the factory method does not calculate all costs involved. From the explanation that has been explained, determining prices using the full costing method from the price concept according to sharia accounting means that you can apply fair prices in determining the selling price of your products, and there are no elements or practices of ikhtikar (hoarding) and profit making is not too high as expected. by the owner, namely 20%, is not prohibited, because according to Ibn Taimiyah, profit is a motivation in trading. So there are no limits. However, you must pay attention to the code of ethics prescribed in Islam. From the conclusions above, researchers can provide suggestions in the form of Eka Jaya Opak Factory should improve the calculation of the cost of production and include and detail each component of costs incurred during Opak production. And it is recommended that the Eka Jaya Opak Factory, in calculating the cost of production and determining the selling price, use the full costing method to obtain accurate results to ensure that all costs incurred are covered and detailed so as to produce the desired profit.

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