

Preparation Of Financial Statements Based On Sak Emkm At Layangan Bayu Shop

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ABSTRACT

The purpose of this study was to find out how the procedure for preparing financial reports based on SAK EMKM at the Bayu Layangan Shop and find out what factors hindered the preparation of these financial reports. This research method is qualitative. Data collection techniques were carried out by observation and interviews. The results of this study found that the Bayu Layangan Shop does not have financial reports that are in accordance with SAK EMKM. The factors that hinder the preparation of financial reports are because the owner does not understand the benefits of financial reports and the recording process is still considered difficult by shop owners.

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INTRODUCTION

The development of the Indonesian economy is supported by MSMEs in Indonesia because businesses are very potential and productive so that they can support the progress of the country. (RI Law No. 20 of 2008). What has been explained in government policy is that medium-sized businesses have criteria that have a lot of net worth in a year that is run by individuals or group business entities. While large-scale businesses, namely the capital owned is greater than medium-sized businesses because they have a fairly large burden. What is commonly referred to as UMKM is a business managed by individuals or groups with relatively small capital. But in reality the Indonesian people have large-scale MSMEs, with this, it can help reduce the soaring unemployment rate and a contribution that can help state revenues. In the development of MSMEs, it is inseparable from accounting activities to record all income and expenses so that they can find out how far the business is progressing.

Just like large SMEs, they also need a financial report. Financial reports are very helpful in controlling company activities. The function of financial reports is to provide information about the company's financial condition in good or bad condition. If the financial statements are not managed properly, it will affect the decisions that will be taken by management.

According to Kasmir (2016: 7), financial reports are reports that show the company's current financial condition in a certain period. Financial statements are used as a financial summary of a company. Making financial reports aims to provide information to those who need about the condition of a company from the point of view of numbers in monetary units (Fahmi, 2013: 5). The Indonesian Institute of Accountants (IAI) has issued standard statements governing the preparation of a financial report called the Statement of General Financial Accounting Standards (PSAK Umum). PSAK (Statement of Financial Accounting Standards) which applicatively becomes SAK (Financial Accounting Standards) is used as a guideline containing standard procedures for writing a financial report.

In Indonesia, SAK (Financial Accounting Standards) which is generally used by domestic entities in Indonesia is SAK ETAP (Financial Accounting Standards for Entities That Do Not Have Public Accountability). In 2016, the Financial Accounting Standards Board of the Indonesian Institute of Accountants issued a new Exposure Draft of Financial Accounting Standards aimed at more significant entities, namely Micro, Small and Medium Entities. This Exposure Draft was published in order to obtain suggestions and responses to the preparation of SAK EMKM (DSAK IAI, 2016:i).

The simpler SAK EMKM component is expected to be able to help every MSME to prepare a standardized financial report so that it will facilitate efforts to develop entities going forward. The background for preparing SAK EMKM is also based on conditions where many MSMEs have difficulty preparing financial reports that are adequate and according to standards in the financial industry (Indonesian Association of Accountants, 2016).

The purpose of financial reports based on SAK EMKM is to provide information on the financial position and performance of an entity that is useful for users of financial statements in making economic decisions. Users of financial statements include resource providers for entities, such as creditors and investors. In addition, financial reports also aim to show management's accountability for the resources that have been entrusted to him (IAI, 2016: 3).

Financial reports are not only about results but also about the process of preparation. Financial reports use different Financial Accounting Standards (SAK) for each level of business. Micro, Small and Medium Entity Financial Accounting Standards (SAK EMKM) is the standard for Micro, Small and Medium Enterprises (MSMEs). The Bangkit Bayu Divine Kite Agent Shop is one of the SMEs in Pasir Jaya.

Knocko Divine Wind Awakening Kite Agentor what is known as the StoreBayu kiteis a trading business that sells a variety oftypes of kites and also various types of kite strings. This shop was founded in 2010and still growing until now. At the beginning of his business, TokoBayu kiteselling only a fewkite typebought fromother agents. Because of his effortssegrowing,The Bayu kite shop sellsmore and moretype of kite and also kite threadthe dbuy directly from the craftsmen. This shop is located on Jalan Pasir Jaya, SubdistrictCikupa, Tangerang Regency, Banten.

The problem in this study is the shopDivine Wind Awakening Kite Agentnohave financial reports. Neither does the storetaking notesrelatedtransactions that occurredin its business activities. Proof of transactionin the form of salesonlywill be made if a buyer asks, if the buyer does not ask, the store will not make it. This makes the Shop ownerBayu kiteunable to know clearly the financial condition of the business, due to the absence of appropriate accounting records.

METHODS

The data used in this research is primary data. According to Sugiyono (2012: 172) primary data is a data source that directly provides data to data collectors. In this study, the data were obtained from simple financial reports from the Bangkit Bayu Divine Agent Shop, as well as purchase receipts that were partially stored. The steps taken in the form of data collection in this study are as follows:

1. Library Studies (Library Research)

The data obtained in this study came from online articles, books, literature, notes and similar previous research results which can be used as a theoretical basis related to the problem to be studied.

2. Field Studies (Field Research)

According to Sugiyono (2012: 27) the data collection method is field research, carried out by conducting direct visits to the agency that is the object of obtaining primary data and schedule data. The steps taken include the following:

a. Observation

Observation is an activity to find data by directly observing some activities and also the conditions that occur in the object of research. In the research process, the researcher used passive participatory observation techniques. In this observation, the researcher came to the place of the person being observed, but was not involved in the activity (Sugiyono, 2016: 311).

b. Interview

Interviewing is the process of obtaining explanations for gathering information by using question and answer methods, either face-to-face or without face-to-face, namely through telecommunication media between the interviewer and the person being interviewed. With or without using guidelines" (Sujarweni, 2015: 31). The interviews that were conducted at the Bangkit Bayu Divine Kite Agent Shop were undirected interviews. Undirected interviews are interviews that are conducted freely without an interview guide.

c. Documentation

Documentation according to Sugiyono (2015: 329) is a method used to obtain data and information in the form of books, archives, documents, written numbers and pictures in the form of reports and information that can support research.

RESULTS AND DISCUSSION

Preparation of financial statements in accordance with SAK EMKM consists of a statement of financial position, profit and loss statement, and notes to financial statements. In SAK EMKM, the statement of financial position consists of assets, liabilities and equity. Meanwhile, the income statement consists of revenue, operating expenses, income tax expense, and gross profit and loss after tax. The following is the arrangement according to SAK EMKM based on data obtained from the Bayu Kite Shop.

Table 1. Statement of Financial Position

BAYU KITCHEN SHOP STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2021			
Asset	Notes	2020	2021
Cash and cash equivalents			Rp21.787.000
Cash		XXX	
giro		XXX	
Deposit		XXX	

Total Cash and cash equivalents	XXX	Rp21.787.000
Accounts receivable	XXX	
Stock	XXX	Rp8066.000
Kiosk rental is paid in advance	XXX	Rp11,000,000
Equipment	XXX	IDR 1,475,000
Py accumulation. Equipment	(XXX)	Rp737.500
TOTAL ASSETS	XXX	Rp19,803.500
LIABILITIES		
Accounts payable	XXX	
Bank debt	XXX	
TOTAL LIABILITIES	XXX	
EQUITY		
Capital	XXX	Rp36.416.250
Retain earning	XXX	Rp5.419.250
TOTAL EQUITY	XXX	Rp41.835.500
TOTAL LIABILITIES AND EQUITY	XXX	Rp41,835,500

Table 2 Profit and Loss Report

**BAYU KITCHEN SHOP
 INCOME STATEMENT
 DECEMBER 31, 2020 AND 2021**

INCOME	Notes	2020	2021
Penselling		XXX	Rp24,097.000
Product Cost		(XXX)	Rp16.714.000
GROSS PROFIT		XXX	Rp7,383.000
BURDEN			
Burdenshop equipment		XXX	IDR 245,000
Burdenrent		XXX	Rp1.000.000
Burdenelectricity and water		XXX	Rp350.000

B. Akm. Py. Equipment	XXX	IDR 368,750
TOTAL LOAD	XXX	Rp1.963,750
PROFIT AND LOSSCLEAN	XXX	Rp5.419.250

The entity was established in Tangerang Regency in 2010. The entity meets the criteria as an entity, micro, small and medium in accordance with Law Number 20 of 2008. Entity located on Jalan Pasir Jaya, Cikupa District, Tangerang Regency, Banten. From the observation results, the bookkeeping reports prepared have not used the Financial Accounting Standards for Micro, Small and Medium Entities.

Furthermore, eBasic preparation of financial reports at Layangan Bayu Store is historical cost and uses the cash basis assumption. The presentation currency used for the preparation of the accounting statements is Rupiah. Trade receivables are not presented in the reports and trade receivables are recognized when cash is received. The inventory presented by the Bayu Kite Shop is only a record of the purchase of Kites and Yarn. The entity has not counted its inventory.

Fixed assets in the financial statements are not recorded. Toko Layangan Bayu recognizes fixed assets at cost. Toko Layangan Bayu never calculates the depreciation method for fixed assets. Sales revenue will be recognized when sales are made to consumers. Expenses will be recognized when incurred.

CONCLUSION

Based on the results of the research and discussion regarding the financial reports at the Bangkit Bayu Divine Agent Shop, the authors draw the following conclusions: Recording of all transactions is the basis for making financial reports that will be processed by the shop owner. Toko Layangan Bayu does not keep records for all transactions which causes the shop owner to not know the financial condition of his business. Therefore the author helps shop owners to record every transaction.

This research resulted in the preparation of the Bayu Layangan Store Financial Statements as of December 31, 2021 which consisted of a statement of financial position, income statement and notes to financial statements. As for some suggestions that the researcher wants to convey, namely the Bayu Kite Shop should keep records for all transactions that occur, both sales transactions and purchase transactions. As well as keeping records of costs incurred in daily business activities. Toko Layangan Bayu is required to make complete records such as making journals, posting to ledgers, making trial balances before adjustments, making adjustments and recording them in adjusting journals, making trial balance after adjustments, compiling financial statements, making closing entries until the balance after closing. Toko Layangan Bayu should prepare financial reports such as statements of financial position, income statements and notes on financial statements to make it easier for owners to control the financial condition of their business.

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