



Implementation of Simple Accounting Based on Sak Emkm on Msme Kripik Pak Dhe

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Abstract: The development of MSMEs is followed by the implementation of financial statements in accordance with SAK, the main goal is to generate maximum profit and continue the business. Financial statement information becomes very important for organizations to make strategic choices. This study aims to evaluate accounting practices in MSMEs, especially in preparing financial statements in accordance with the Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM). The research shows that there are limitations in accounting skills, the absence of experts and the perception that accounting is too complex are the main obstacles. In addition, the habit of combining personal finances with business finances further complicates the management of financial statements. The results of this study are expected to help MSMEs in supporting business development and continuity.

Keywords: MSMEs, Financial Statements, Accounting

Introduction

Consumptive activities include activities that are inseparable in everyday life. MSMEs are one of the sectors that make a major contribution to the Indonesian economy. In Medan, the MSME culinary business is one of the main drivers of the economy, with a diversity of specialty foods such as bika ambon, soto medan, and various local snacks. However, despite their great potential, these culinary MSMEs often face obstacles such as the lack of good financial records, which can hinder their business development. Micro, Small and Medium Enterprises (MSMEs) are businesses that play a crucial role in supporting the economy of Indonesia. In December 2024, following data from the Ministry of MSMEs, it was recorded that there were 65 million MSME business units or of all existing businesses, 97% were dominated by MSME businesses. Through the many existing MSME businesses, it certainly opens up many job opportunities through a large contribution to the Gross Domestic Product (GDP) making it a mainstay in reducing poverty and unemployment. Therefore, Indonesia needs to pay special attention to MSMEs (Sutapa, 2020). The acting governor of North Sumatra, Agus Fatoni through the Gernas BBI and GBBWI 2024 Program plays a role in encouraging MSME players to continue to develop and

innovate. In North Sumatra, there are 1.16 million MSMEs that contribute greatly to employment, with a labor absorption rate of 80%. Of this number, most of 98.9% are classified as micro and small businesses, while medium and large businesses only cover 1.1%. With the right support, MSMEs have the opportunity to increase competitiveness and strengthen the regional economy. MSMEs have an important role as the main pillar of the economy, especially in maintaining stability amid global challenges. However, in Indonesia, MSMEs are still faced with a number of significant obstacles, such as lack of access to financing, underutilization of technology, and limitations in reaching wider markets.

Although MSMEs experience significant growth every year, there is a common obstacle related to the lack of understanding of accounting information in business decision-making, including in the preparation of budgets and income statements. This is due to several factors, including limited knowledge of budgeting and income statement preparation methodologies. In general, the majority of MSME players only record operational income and expenditure transactions. They often ignore recording essential expenses such as rent and employee salaries as part of operating expenses, resulting in the impression that their business is generating high profitability without considering all costs that should be recognized. As a result, the financial records do not accurately reflect the financial condition of the business (Grediani et al., 2022). Most of the Micro, Small and Medium Enterprises (MSMEs) in Indonesia have several problems, one of which is difficult to get access to funding from banks and other funding institutions. Not a few MSME players also still use their own business capital with no separation between funds for business and funds for personal use (Susilowati et al., 2022). The Indonesian Institute of Accountants (IAI), compiled a special accounting standard for MSMEs, called the Financial Accounting Standard for Micro, Small and Medium Entities (SAK EMKM) which makes it easier for MSMEs to get access to capital loans such as from banks. It regulates the financial statements that need to be submitted by MSMEs. Even so, the implementation is still not fully implemented (Zakiah et al., 2019).

By implementing SAK-EMKM, MSMEs can strengthen financial literacy, improve internal controls, and build credibility in the eyes of stakeholders such as banks, investors, and suppliers. Lack of implementation of this standard can contribute to low financial transparency and accountability, making it important for MSMEs to prepare financial reports in accordance with the provisions of SAK-EMKM (Riska et al., 2021). With the management system in place, owners of Micro, Small and Medium Enterprises (MSMEs) often face difficulties in obtaining an accurate picture of business profits and operational expenses. Limited understanding of accounting principles contributes to the tendency of business owners to ignore the urgency of accounting records, which are often considered as obstacles that increase workload and slow down business operations (Dwiningwarni & Jayanti, 2019). Ideally, MSME players need to internalize the significance of accounting records, considering that a crucial aspect of business governance lies in financial management. Therefore, if the financial management system in a business entity is not optimally organized, it is projected that the business has the potential to face serious challenges, even to total failure in its operations (Rosita, 2020).

In the MSMEs that are the object of this research, there are obstacles in financial recording. Business owners only record income and expenses simply, as well as the use of raw materials for the production of chips every day without any structured records according to standards. Therefore, researchers are then interested in applying simple accounting based on SAK EMKM to the business.

Literature Review

Financial statements

Financial statements are important indicators in assessing the financial condition of a company. According to IAI (2009), the purpose of financial statements is to provide information about the entity's financial position, financial performance, and cash flow that is useful for various parties in making economic decisions, including those who do not have the authority to request the preparation of special financial statements. The financial statements also serve as a form of corporate accountability to internal parties, which include management, shareholders or investors, and employees, as well as external parties, namely creditors and the government. Therefore, accounting standards are needed so that the presentation of financial statements is consistent and can be interpreted properly by all interested parties with a uniform understanding (Singal & Pinatik, 2015). The following are financial statements based on SAK EMKM, namely:

1. The income statement presents information about the financial performance of an entity over a period of time. It shows the results of the entity's operating activities by detailing revenues, expenses, and the resulting profit or loss. The breakdown of items in the income statement explains how the profit was earned. In accrual basis accounting, revenue is recognized when goods or services are delivered or generated, and expenses are recognized in the same period as the related revenue, regardless of when payment is made (Yessi & Wahidahwati, 2021). The income statement also has objectives, among others, to provide information about the condition of a company whether it earns profits or earns losses in each period (Putri & Yanti, 2020).
2. According to PSAK 2017, (in rismadi et al., 2021), the purpose of the Statement of Financial Position is to present information about the assets, liabilities, and net assets of a not-for-profit entity and their relationship at a specific date. The information contained in this statement, together with disclosures and information from other financial statements, helps providers of resources that do not expect repayment, members, creditors, and other interested parties to evaluate a not-for-profit entity's overall ability to provide services, as well as assess its liquidity, financial flexibility, ability to meet obligations, and need for external funding.
3. Notes to the financial statements are supplementary information presented to provide explanations to readers of the financial statements. This information includes accounting policies selected and applied to significant events and transactions that are not explicitly presented in the main financial statements, such as the income statement, cash flow statement, and statement of changes in equity. The presentation of notes to the financial

statements is necessary to ensure that the financial statements are presented fairly (Syaharman, 2021).

SAK EMKM

In 2009 DSAK has authorized SAK ETAP (Entities Without Public Accountability) and this standard is effective since January 1, 2011. SAK ETAP is an accounting standard for entities that do not have accountability to the public. However, this standard is still considered difficult to implement by MSME players so that IAI prepares the Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM) which was approved on October 24, 2016 and has been effective since January 1, 2018. It is hoped that with the existence of SAK EMKM, small and medium-sized companies will be able to prepare their financial reports in accordance with the established standards. SAK EMKM is designated for use by entities that are not or have not been able to meet the accounting requirements set out in SAK ETAP (Sularsih & Sobir, 2019). Financial statements issued by businesses in Indonesia must comply with financial accounting standards prepared by the Financial Accounting Standards Board (DSAK) under the auspices of the Indonesian Institute of Accountants (IAI). IAI is the only professional organization in Indonesia whose members are accountants who are given the authority by the state to compile and publish these standards. The financial accounting standard for businesses categorized as entities without public accountability is SAK-EMKM (Purba, 2019). According to Usman, (2022, dalam i.c kusuma & Lutfiany, 2019), the purpose of implementing SAK EMKM is to help Micro, Small and Medium Enterprises (MSMEs) that have not been able to prepare financial reports in accordance with generally accepted Financial Accounting Standards (SAK). Implementation itself can be interpreted as an activity, action, action, or mechanism.

Micro, Small And Medium Units

MSMEs are a type of business owned by individuals or business entities and fall under the micro category. In general, MSMEs refer to trading activities conducted by individuals or organizations that meet the criteria set for the micro or macro sector. As stated in Presidential Decree No. 99 of 1998, small businesses involve the economic activities of small-sized communities where most of the activities focus on small businesses that require protection from unfair competition. In Chapter I, Article 1 of Law No. 20 of 2008 on Micro, Small and Medium Enterprises (MSMEs), the definition of Micro, Small and Medium Enterprises are (Rachmawati, 2008).

1. Micro Businesses are productive businesses owned by individuals and/or individual business entities that meet the criteria of Micro Businesses as regulated in this Law.
2. Small Business is a type of productive economic business that stands alone and is owned by an individual, and is not part of another company, either directly or indirectly. This business must fulfill the criteria stipulated in the relevant Law. Meanwhile,
3. Medium Enterprises are productive economic businesses that are owned or managed, or are part of, either directly or indirectly with Small Enterprises or Large Enterprises, which have a net worth or annual sales as determined in the Law.

Research Method

The approach in this research is a case study method that uses interviews as the main technique for collecting data. The interview technique is one of the data collection techniques by conducting questions and answers, either directly or indirectly face to face with the data source (respondent) (Rahmawati et al., n.d.). This interview is designed to provide in-depth information about the profile of the business being run and the accounting recording methods used. The data obtained from this interview will be used to prepare financial statements in accordance with financial accounting standards for micro, small and medium entities (SAK EMKM). Observation is a data collection method carried out through direct investigation and recording at the research site. The selection of informants in this study needs to be done purposively, which means that the selection is not done randomly. The basis for selecting informants is the researcher's knowledge of the variations or elements relevant to the research needs. In other words, the research will stop looking for further informants when the information needed has been fulfilled or the data obtained is considered sufficient (Iryana & Kawasati, 1990). This observation is aimed directly at the subject, namely the Kripik Pak Dhe business, as well as collecting documentation such as records, financial reports, company profiles, and other documents. In this study, researchers also collected documentation from Pak Dhe's Kripik business, both in the form of recordings, financial reports, company profiles, and others. The research location is on Jl. Taqwa No.14, Tj. Rejo, Kec. Medan Sunggal, Medan City, North Sumatra Province.

Result and Discussion

Research Results

Based on the results of the interviews we conducted, we found some information that can be used as a basis for making financial statements according to SAK EMKM conducted by researchers.

1. Statement of Financial Position

Table 1. Statement of Financial Statement

KRIPIK PAK DHE	
STATEMENT OF FINANCIAL POSITION	
31 DECEMBER, 2024	
(In Rp.)	
ASSET	
CURRENT ASSETS	
Cash and cash equivalents	2,133,425,000
Office Supplies	6,350,000
Merchandise Inventory	213,260,375
TOTAL CURRENT ASSET	2,353,035,375

FIXED ASSET	
Equipmet	20,450,000
Acc. Depreciation - Equipment	(20,450,000)
Automobile	6,000,000
Acc. Depreciation - Automobile	(6,000,000)
TOTAL FIXED ASSET	-
TOTAL ASSET	
	2,353,035,375
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	3,500,000
TOTAL CURRENT LIABILITIES	3,500,000
EQUITY	
Capital Stock	2,349,535,375
TOTA EQUITY	
TOTAL LIABILITIES & EQUITY	
	2,353,035,375

2. Income Statement

Table 2. Income Statement

KRIPIK PAK DHE			
INCOME STATEMENT			
DESEMBER 31, 2024			
REVENUES			
Sales		Rp	4,268,500,000
Cost of Merchandise Sold	-Rp	1,919,354,625	
GROSS PROFIT		Rp	2,349,145,375
OPERATING EXPENSE			
Wages and Salaries	Rp	985,500,000	
Utilities Expense	Rp	18,000,000	
Food and Beverage Expense	Rp	127,750,000	
Rent Expense	Rp	15,000,000	
		-Rp	1,146,250,000
NET INCOME / LOSS		Rp	1,202,895,375

3. Notes To The Consolidated Financial

1. General

Company Establishment

Pak Dhe's Chips business is a business engaged in the sale of banana and cassava chips. The business was established in 2010 and is located at Jl. Taqwa No.14, Tj. Rejo, Medan Sunggal District, Medan City, North Sumatra.

2. Accounting policy

a. Basis of preparation

The financial statements are prepared based on SAK EMKM using information available from the business owner.

b. Revenue Recognition

Revenue is recognized when goods are sold and received by customers.

c. Expense Recognition

Expenses are recognized based on records and invoices owned or verbal information from the business owner.

d. Depreciation Method

The business owner has not applied the depreciation method, therefore, the use of the straight-line method is involved with its economic life using the assumption of no residual value. In the depreciation of fixed assets, it is known that the use of fixed assets exceeds the reasonable economic life so that the accounting book value is zero. However, fixed assets are still used in operations.

3. Explanation of Financial Statement Items

a. Cash and Cash Equivalents

The cash attached to this financial report is an estimate based on the calculation of daily raw material expenditures, considering that the business owner cannot provide specific cash information. This approach is used to describe cash activities that are close to the reality of daily operations.

b. Accounts Receivable

The business owners did not mention any receivables related to their business. Therefore, it can be assumed that there are no significant receivables in this reporting period. Receivables are not recorded in the financial statements due to lack of sufficient information.

c. Inventories

The inventory of this business consists of raw materials in the form of bananas and cassava, which eventually become finished goods in the form of chips. As the business does not have detailed inventory records, the final inventory estimate is based on an assumption of 10% of total annual production. This assumption is used by considering that not all sales are sold out every day.

d. Fixed Assets

Fixed assets consist of:

1. Carts: A total of 27 units are utilized as mobile sales.

2. Furnaces, Blowers, and Cauldrons: As tools in the chips production process.
3. Vehicles: For distribution of raw materials and production products. However, the book value of fixed assets is currently Rp0 because it has exceeded its economic life, all fixed assets are still in a usable condition and support business operations optimally.

e. Accounts Payable

MSMEs have loans to suppliers amounting to IDR 3,500,000 for the purchase of raw materials and supporting materials.

f. Business Capital

Starting Capital for the Period

The initial capital in this financial report is calculated based on the following approach:

1. End of Period Capital (December 31, 2024):

The final capital is obtained by calculating the difference between total assets and total accounts payable, namely:

$$\text{Final Capital} = \text{Total Assets} - \text{Total Debt} = \text{IDR } 2,349,535,375$$

2. Initial Capital Period (January 1, 2024):

Starting capital is calculated from the final capital after deducting the net profit for the current year 2024:

$$\text{Initial Capital} = \text{Final Capital} - \text{Profit for the period} = \text{IDR } 1,146,640,000$$

Notes:

This approach is due to the unavailability of detailed information related to capital movements in the previous period (2023). The business owner mentioned that the initial capital of the business in 2010 was IDR 60,000,000, but there was no formal recording of capital changes in the previous years. With this approach, the initial capital for 2024 reflects a realistic estimate of the capital balance based on the current condition of the business.

Discussion

Through the information received regarding interviews with business owners, researchers questioned what caused the owners not to implement the preparation of financial reports. Just like previous research conducted by Mutiah, (2020), Nuvitasari et al., (2019), Amani, (2018), Indian et al, (2014, in I Wayan, 2024), here are some reasons that are often an obstacle for MSME actors in preparing financial reports:

- Limited ability and skills in accounting.
- Unavailability of accounting experts in their business.
- The view that accounting is too complicated, especially for MSMEs that have participated in accounting training.
- Limited time to record transactions and prepare financial reports due to focus on business operations.

Conclusion

From the results of the research conducted, researchers realized that limited accounting skills and knowledge, as well as the absence of experts, and the view that accounting is too complicated are the main obstacles for MSME actors, especially micro businesses, in preparing financial reports. In addition, business operations are often time-consuming so that financial records are simple or even not done at all. This is exacerbated by the tendency to mix personal finances with business finances, which can complicate professional financial management. The presence of SAK EMKM as a standard financial report for MSMEs is used as support in obtaining funds from outside parties such as banks and makes it easier for owners to make strategic decisions for their business.

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