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ACCOUNTING TREATMENT OF LOANS PROVIDED AND THE INFLUENCE OF FINANCIAL STATEMENTS AT THE LPD DESA ADAT JIMBARAN

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Abstract: The loan provided by the LPD Desa Adat Jimbaran is one of the company's operational activities to increase income. Loans given will give rise to receivables. Long arrears from receivables will risk uncollectible receivables. In this case, the LPD Desa Adat Jimbaran has not estimated the appropriate doubtful loan reserves as a result, the loans presented do not reflect the actual realizable value in the financial statements. The accounting treatment of loans granted is based on Bali Governor Regulation No. 44 of 2017 will show the true value of the financial statements.

Data collection methods used in this study were observation, interviews, and documentation. The data analysis technique used in this research is descriptive analysis with a qualitative approach. The primary data of this study is the accounting treatment of loans given to the LPD Desa Adat Jimbaran, while the secondary data is the statement of financial position, income statement and collectibility report from 2019 to 2021.

This study found that the acknowledgment of the loan granted was recognized when the loan was approved and at the date of realization of the loan. This shows that the acknowledgment is in accordance with Bali Governor Regulation No. 44 of 2017 due to the recognition of loans given at the time of agreement between two parties at fair value. Meanwhile, the measurement of the loan disbursed is formed from the percentage of profit set aside as CPRR, so it is not in accordance with the Bali Governor Regulation No. 44 of 2017 and the presentation of loans is not appropriate because the LPD Desa Adat Jimbaran has not formed the appropriate CPRR so that the loan amount presented in the statement of financial position does not show the actual situation. The lack of CPRR formation will affect the financial statements resulting in the current year's profit and assets being overstated.

Keywords: accounting treatment, loans granted, financial statements, Bali Governor Regulation No. 44 Of 2017

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Introduction

The economic problems being faced by Indonesia, especially the Bali area, caused by the COVID-19 pandemic have had a significant impact on people's lives, the majority of whom are fishermen, farmers, traders and other UMKM actors. LPD is a financial institution owned by Pakraman Village to help the community to obtain loans. Loans are given to encourage entrepreneurial passion and build a business, balance the economy and increase company capital. However, during the COVID-19 pandemic, the problem with loans provided was getting higher, which could lead to uncollectible receivables. From the possibility of uncollectible receivables, this is what causes LPD to apply accounting treatment for loans properly. To manage the loan through recognition, measurement, and presentation in accordance with Bali Governor Regulation No. 44 of 2017, where loans granted are presented at their net value, loans reduced by allowance for doubtful loans. To find out the balance of loans provided by the Jimbaran Traditional Village LPD for the last three years, it is presented in Table 1.1 below:

Table 1.1. Loan Balance Given LPD Desa Adat Jimbaran As of 31 December 2019-2021

Year	Loans Given	CPRR
2019	Rp. 330.974.350.755	Rp. 9.037.665.513
2020	Rp. 293.462.845.801	Rp. 9.120.913.212
2021	Rp. 264.530.842.905	Rp. 9.320.913.212

The reserve for doubtful loans (CPRR) is a fund established to mitigate credit risk. So far, the LPD Desa Adat Jimbaran has formed the CPRR upon the agreement of the management and the **prajuru** meeting, which is formed from a percentage of the profit set aside as CPRR. However, the LPD Desa Adat Jimbaran lacks in forming the CPRR which results in excessively high current year profits and assets, besides the lack of CPRR formation can increase the high risk of loss that will be faced by the LPD if bad loans cannot be resolved properly. With an increase in bad debts, there is a risk that the receivables cannot be collected. Uncollectible receivables require companies to carry out accounting treatment for loans that are appropriate and correct regarding recognition, measurement, and presentation (Asriadi, 2020).

This study is relevant to previous research conducted by research conducted by Jayanti et al. (2016) regarding "Accounting Treatment of PSAK No. 55 (Revised 2011) Against Non-performing Loans in the Micro Scope of PT Bank Rakyat Indonesia (Persero) Tbk Pinrang Branch". In this study, the results showed that the accounting treatment applied by PT Bank Rakyat Indonesia for non-performing loans (Non-performing loans) was in accordance with PSAK where the credit used a cash basis, but was refined with the concept of impairment, so that if there was a loss or **inflation** it could still be taken into account. Research conducted by Manuel et al. (2017) regarding "Analysis of Accounts Receivable Treatment at PT. Sucofindo (Persero) Jakarta Branch". The results of the study found that receivables are measured at fair value and receivables are recognized at the exchange price or agreement between the two parties. Research conducted by Andika and Sunriyati (2017) regarding "Analysis of Accounts Receivable Treatment to Assess the Fairness of Presentation of Financial Statements". The results obtained in this study are where UD Sinar Jaya in the presentation of receivables in the financial statements of the gross amount and does not estimate the allowance for losses on receivables. Research conducted by Tumble et al. (2018) regarding "Analysis of Accounting Treatment for Non-performing Loans at PT. Bank Rakyat Indonesia (Persero) Tbk Manado Branch". In this study, it was found that the presentation of credit accounts provided was already presented in the financial statements by reducing the allowance for impairment losses. Research conducted by Putrayasa (2018) regarding "Accounting Treatment of Cash Receipts and Expenditures at the LPD (Village Credit Institution) Pakraman Dharmajati Tukadmungga". The results obtained in this study are cash receipts and disbursements, which are recognized by the amount of cash that is received or received and the amount of cash issued. Research conducted by Suharti and Maria (2018) regarding "Analysis of Accounts Receivable Treatment at UD. Rokan Deli Utama Pekanbaru". The results of the study found that UD. Rokan Deli in presenting receivables in the financial statements has not presented its realizable value, which is still presenting gross receivables and has not reduced the allowance for losses on receivables. Research conducted by Susanti et al. (2018) regarding "Analysis of Accounting Treatment of Receivables in Savings and Loan Businesses in Cooperatives". The study found that in the presentation of the cooperative's balance sheet there were still errors in writing the name of the account, the writing was also not in accordance with the order in the financial accounting standards.

From some of the previous research results above, it can be concluded that we compare the accounting treatment of receivables or loans with descriptive qualitative methods, namely obtaining data and then analyzing it and comparing the reality applied by the company with financial accounting standards. Thus, accurate information will be obtained in the accounting treatment of loans granted. The novelty of this research is my own work and has never been submitted before and does not constitute plagiarism. The purpose of this study was to identify the accounting treatment of loans granted to the LPD Desa Adat Jimbaran and to identify the effect of the accounting treatment of loans granted to the LPD Desa Adat Jimbaran to the financial statements based on Bali Governor Regulation No. 44 of 2017.

Method

This research was conducted at the LPD Desa Adat Jimbaran located at Jalan Uluwatu I No. 26, Jimbaran. The implementation of this research was carried out within six months, from February 1, 2022 to July 31, 2022. Data collection techniques and instruments applied in this study were through observation, interviews, and documentation. The data analysis determined in this research is data analysis with a qualitative descriptive approach, which has four stages, namely data collection, data reduction, data presentation, and drawing conclusions.

Result and Discussion

Accounting Treatment for Loans Granted to the LPD Desa Adat Jimbaran

Acknowledgment of Loans Granted

LPD Desa Adat Jimbaran recognizes the loan on a realization basis. Recognition of the loan at the LPD Desa Adat Jimbaran when the loan is approved and on the loan realization date.

Measurement of Loans Granted

Measurement is closely related to the selection basis applied to measure the amount of receivables. The approach that is commonly applied to measure the amount of receivables is the present value approach, the values discounted from the value to be received in the future. The measurement of receivables or loans given to the LPD Desa Adat Jimbaran is measured at the exchange price or agreement between the debtor and the LPD Desa Adat Jimbaran. Furthermore, in determining the net realizable value, the uncollectible receivables have been estimated but are not in accordance with Bali Governor Regulation No. 44 of 2017.

Presentation of the Loans Provided

In the statement of financial position at the LPD Desa Adat Jimbaran, where loans granted are grouped into asset posts. In presenting the loan provided by the LPD Desa Adat Jimbaran, it has not formed an appropriate doubtful loan reserve so that the amount of loans or receivables presented in the statement of financial position does not show the actual situation.

Table 2. Conformity of Accounting Treatment for Loans Granted to the LPD Desa Adat Jimbaran with Bali Governor Regulation No. 44 Year 2017

No	Treatment Accountancy	LPD Desa Adat Jimbaran	Bali Governor Regulation No. 44 Of 2017	Analysis Results
1	Acknowledgment	The LPD Desa Adat Jimbaran recognizes the loan on a realization basis. Recognition of the loan at the LPD Desa Adat Jimbaran when the loan is approved and on the loan realization date	Recognition of loans given at the time of agreement between two parties at fair value	In accordance with the Governor of Bali Regulation No. 44 Of 2017
2	Measurement	LPD Desa Adat Jimbaran in determining the net realizable value has estimated uncollectible receivables but not yet in accordance with Bali Governor Regulation No. 44 Of 2017	LPD are required to form a CPRR and the formation of a CPRR is based on the classification of loans granted	Not in accordance with Bali Governor Regulation No. 44 Of 2017
3	Presentation	The LPD Desa Adat Jimbaran has not established an appropriate doubtful loan reserve so that the amount of loans or receivables presented in the statement of financial position does not show the actual situation	The presentation of loans given in the statement of financial position is loans reduced by allowance for doubtful loans based on the classification of loans granted	Not in accordance with Bali Governor Regulation No. 44 Of 2017

Table 3. Grouping of Granted Loans

	Fluent	Not that smooth	Doubtful	Congested
Year	< 3 months	3-6 months	> 6 months, and/or maturity less than 6 months	Maturity of more than 6 months
2019	Rp258.279.153.255	Rp45.484.882.750	Rp5.070.507.000	Rp22.139.807.750
2020	Rp100.250.792.209	Rp150.217.938.092	Rp10.745.980.650	Rp32.248.134.850
2021	Rp40.675.413.376	Rp165.963.765.279	Rp12.391.090.450	Rp45.500.573.800

Table 4. CPRR 2019

Group	Amount	% Loss	Estimated Losses
Fluent	Rp258.279.153.255	0,5%	Rp1.291.395.766
Not that smooth	Rp45.484.882.750	10%	Rp4.548.488.275
Doubtful	Rp5.070.507.000	50%	Rp2.535.253.500
Congested	Rp22.139.807.750	100%	Rp22.139.807.750
	CPRR		Rp30.514.945.291

Table 5. CPRR 2020

Group	Amount	% Loss	Estimated Losses
Fluent	Rp100.250.792.209	0,5%	Rp501.253.961
Not that smooth	Rp150.217.938.092	10%	Rp15.021.793.809
Doubtful	Rp10.745.980.650	50%	Rp5.372.990.325
Congested	Rp32.248.134.850	100%	Rp32.248.134.850
	CPRR		Rp53.144.172.945

Table 6. CPRR 2021

Group	Amount	% Loss	Estimated Losses
Fluent	Rp40.675.413.376	0,5%	Rp203.377.067
Not that smooth	Rp165.963.765.279	10%	Rp16.596.376.528
Doubtful	Rp12.391.090.450	50%	Rp6.195.545.225
Congested	Rp45.500.573.800	100%	Rp45.500.573.800
	CPRR		Rp68.495.872.620

The Effect of Accounting Treatment on Loans on Financial Statements

Statement of Financial Position

The report on the financial position of the LPD Desa Adat Jimbaran has not shown the true value, because the value of the loans provided is higher and the formation of the reserve for doubtful loans is still lacking. This is because the LPD Desa Adat Jimbaran in forming doubtful loan reserves has not been in accordance with Bali Governor Regulation No. 44 of 2017 which resulted in the company being short in forming doubtful loan reserves. Lack of reserve for doubtful loans resulted in overstated profit for the year and assets.

Income statement

The preparation of the profit and loss statement at the LPD Desa Adat Jimbaran has carried out a loss on the loan provided but it is still not appropriate, this is because the calculation of the reserve for doubtful loans is still not in accordance with Bali Governor Regulation No. 44 of 2017.

Run-on ETS

Conclusion

The accounting treatment for loans granted is applied by the Jimbaran Traditional Village LPD, where the loan recognition is in accordance with Bali Governor Regulation No. 44 of 2017. Meanwhile, the measurement and presentation of loans provided is not in accordance with Bali Governor Regulation No. 44 of 2017 because the company estimates that the CPRR is not based on Bali Governor Regulation No. 44 of 2017 and still experiencing shortages so that the profit on the income statement and assets on the statement of financial position is greater than the actual value.

After estimating the CPRR in accordance with the Bali Governor Regulation No. 44 of 2017, namely the profit on the income statement is reduced because it has been deducted by the cost of reserve for doubtful loans and assets in the statement of financial position are presented at net realizable value because it has been reduced by CPRR which is in accordance with calculations based on Bali Governor Regulation No. 44 of 2017.

P/V ETS

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