

Accounting Treatment Of Income To Financial Statements Based On PSAK No.23 Of 2014 On PT ITDC Nusantara Utilitas

N M Ratih Septianingsih¹, Jeni Susanti², I Dewa Made Mahayana³

¹ Managerial Accounting Undergraduate Study Program, Accounting Department, Bali State Polytechnic

² Managerial Accounting Undergraduate Study Program, Accounting Department, Bali State Polytechnic

³ Managerial Accounting Undergraduate Study Program, Accounting Department, Bali State Polytechnic

*Corresponding Author: ratihseptia8@gmail.com, jeni_s154@yahoo.com, dewamademahayana@pnb.ac.id

Abstract: Income treatment is a method and analysis of the level of completion of a transaction and must consider the estimated result of the transaction whether it can be estimated reliably or not, it can be seen that the importance of income accounting for the company in carrying out the company's operational activities. The purpose of this study is 1) to analyze the treatment of income accounting based on PSAK No.23 of 2014 and 2) to analyze the suitability of income accounting treatment to the 2021 financial statement based on PSAK No.23 of 2014 at PT ITDC Nusantara Utilitas. This type of research is descriptive qualitative research. In addition, a data validity test was carried out using triangulation. This study analyzes data from the General Journal 2021, the 2021 income statement and the 2021 Balanced Sheet report by comparing the records carried out by the company with PSAK No.23 of 2014. The result of this study show that 1) the recognition, measurement and disclosure of PT ITDC Nusantara Utilitas revenue has not been fully in accordance with PSAK No.23 of 2014 and 2) the impact caused by the discrepancy in the application the profit in 2021 of IDR 124.389.450.

Keywords: Recognition, Measurement, Disclosure, Revenue, Financial Statement, PSAK No.23 of 2014.

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Introduction

The development of the business world from time to time show rapid development with increasingly broad business fields and increasingly fierce competition to gain profits with various kinds of policies carried out. The policies carried out are aimed at attracting public attention and increasing income. According to the researcher, it is proven by the large number of business actors, both those who are already legal entities and those who are not (Hery, 2014). PT ITDC Nusantara Utilitas is a subsidiary of PT Indonesia Tourism Development Corporation which is a profit oriented company as a source of income. Although PT. ITDC Nusantara Utilitas is a subsidiary, but as a company in its pursuit of profit, the company always pay attention to the level of completion of its performance. PT ITDC Nusantara Utilitas as part of a BUMN having its address in The Nusa Dua area, Badung. This limited liability company is engaged in the field of utilities that develops a mission, namely investing in utility needs developers with innovative and environmentally friendly concepts in the tourism area of Nusa Dua that are sustainable by promoting quality human resources. In this study, it is only limited to discussing the income from PT ITDC Nusantara Utilitas. Where the income from PT ITDC Nusantara Utilitas is divided into two, namely operating income and non-operating income. PT ITDC Nusantara Utilitas in carrying out revenue accounting treatment has not fully followed PSAK No. 23 of 2014 concerning income. Due to the fact that at PT ITDC Nusantara Utility at the time of the transaction there is no journaling, the journaling will only be carried out by PT ITDC Nusantara Utilitas in Bali when the Mandalika gas station sends the data and when the data is received it has passed the accounting period. For example, data on sales of fuel oil that has not been recognized is in 2021, but the data is only recorded in 2022. In accordance with the statement (Baridwan, 2018) which states that revenue can be recognized when selling goods and services. That is, when there is certainty about the amount of measurable income on the assets received.

PT ITDC Nusantara Utility admits that the sales revenue of the Mandalika gas station should be journalized according to the accounting period so that there is no less or more difference in the journaling (Hadi, 2016). For example, in the journaling conducted in April 2021, there are nominal recordings that do not match the actual

data. The inappropriate recording was the sale of gas stations on April 2, 2021, which at that time was not recognized for Rp. 233,098,112 but was only recognized for Rp. 108,708,662 so there was a difference of Rp. 124,389,450 which was not in accordance with the acquisition price and the difference was less. the revenue was only recognized in 2022. That the accrued income should be recognized at the level of income and expenses that should have been received by the entity in that period (Suwardjono, 2017). If the company is not consistent in carrying out records such as the discrepancy above so that the financial statements prepared will have a certain impact on the treatment of revenue recognition, namely the existence of reported income in a state of less or more than it should or does not describe accountability and is informative (Susiawati, 2015). Income statement for the company is recognized in carrying out the company's operating activities. The income statement is important, but if the recognition, measurement, and disclosure of profit is miscalculated, then the income statement will not be as it should be.

Based on previous research according to (Rinawati, 2021) that revenue recognition uses the cash basis method, where recognition is recognized when payment is received. while in this study, the recognition uses an accrual basis. according to (Lubis, 2021) which states that income must be recorded in the journal sequentially based on the date and time of the event, in accordance with PSAK No. 23 of 2014. and according to (Syafiana, 2021) that recognizes revenue from the sale of services on a cash basis by recording transactions occurred before the company received cash, so the receivables cannot be known with certainty. in this study only discusses the income obtained from PT ITDC Nusantara Utility. with the aim of analyzing the accounting treatment of income based on PSAK No. 23 of 2014 and to analyze the suitability of the accounting treatment of income for the 2021 financial statements.

Method

This type of research is a qualitative research conducted at PT ITDC Nusantara Utilitas for six months from February to July 2022. The sources of data used in this study were primary and secondary data. Primary data is the company's document regarding revenue document and recaptures of sales of fuel oil at SPBU Mandalika and secondary data in the form of data on income statement in 2021, a statement of financial position in 2021. The data collection techniques used are documentation and interview. To assess the accuracy of the data, triangulation of sources and time. Data analysis in this study is descriptive qualitative data analysis using the theory of Sugiyono (2016), where the collected data is described, explained, analysis first the data obtained. The data analysis is associated with the stages of income carried out, namely data collection, then the presentation of data in the form of narratives and tables, and finally drawing conclusions in the form of findings that occur in the company.

Result and Discussion

- **Research Result Description**
 - **Source Revenue of PT ITDC Nusantara Utilitas**
Revenue is derived from operating income and non-operating income. Where operating income consists of minimum compensation income, miscellaneous income, SPBU income, ICT income from The Nusa Dua as well as distributor agent income and non-operating income consisting of current account or savings service income.
 - **Recognition of the acquisition of PT ITDC Nusantara Utilitas**
Has recognized income using an accrual basis. However, the recording is only recorded when the document is received even though it has passed the accounting period.
 - **Measurement revenue of PT ITDC Nusantara Utilitas**
Is carried out daily based on the sale of fuel oil, but has not been journaled at the time of the transaction, so there is possibility of a difference of less or more in the recording.
 - **Disclosure Revenue of PT ITDC Nusantara Utilitas**
Has disclosed accounting policies in accrual -based revenue recognition, with each category of income items having been disclosed according to their respective items is the company's profit and loss accountability. However, in the measurement of income, there is still a difference between recording and actual data (Martani, 2019).
- **Discussion**
 - **Income accounting treatment based on PSAK No.23 of 2014**

The results of the calculation of the revenue recognition based on PSAK No.23 of 2014, PT ITDC Nusantara Utilitas records payment at the time of the transaction. But not yet fully recorded at the time of the current accounting period. Because there are some new revenue recognized in the next accounting period. The measurement of income based on PSAK No.23 of 2014, PT ITDC Nusantara Utilitas carried out based on the previously agreed exchange rate. However at SPBU revenue is measured based on documents sent to the company's finance department in Bali. And will only be recorded when the document is received, so there is a possibility of discrepancies in the recording. Such as the case on the sale of fuel oil in April 2021, where at that time it was not recognized for IDR 233.098.112 but only recognized for IDR 108.708.662 so there was a difference of IDR 124.389.450 which was not in accordance with the acquisition price. The difference is only recognized in 2022. And the disclosure income based on PSAK No.23 of 2014, where the revenue recognition of PT ITDC Nusantara Utilitas is based on the accrual basis method but the recording is not made at the time of the transaction but will only be recorded when the document arrives at the company's finance department in Bali. And at the time of measurement of income, the difference is less than the recording of SPBU revenue which is not recognized during the accounting period, so that the information presented in the financial statements is not correct. It can be concluded that the accounting treatment of income at PT ITDC Nusantara Utilitas is not fully in accordance with PSAK No. 23 of 2014

- **Suitability of income accounting treatment of financial statements based on PSAK No.23 of 2014**

Table 4. Comparison of the suitability of income according to PSAK No.23 of 2014 with PT ITDC Nusantara Utilitas

No	Indicator	PSAK No.23 of 2014	PT ITDC NU	Description
1	Is the revenue recognition at PT ITDC Nusantara Utilitas in accordance with PSAK No.23 of 2014?	Revenue is recognized using the accrual basis method and is recorded during the current accounting period.	Revenue recognition using the accrual basis method and there are several new records that are recognized during the next accounting period.	Not appropriate
2	Is the measurement of revenue at PT ITDC Nusantara Utilitas in accordance with PSAK No.23 of 2014?	The measurement at cost price.	The measurement at cost price. But there is a difference of less than IDR 124.389.450 which is not in accordance with the acquisition price.	Not appropriate
3	Is the disclosure of income at PT ITDC Nusantara Utilitas in accordance with PSAK No.23 of 2014?	The disclose the accounting policies used to recognize revenue recognized during he period and the amount of sales resulting from the sale of goods.	In recognition and measurement is not fully in accordance with PSAK No.23 of 2014, so it can cause an insignificant income statement to disclose revenue.	Not appropriate

Conclusion

Based on the results of research on income accounting treatment, it can be concluded that 1) the revenue recognition of PT ITDC Nusantara Utilitas has used the accrual basis method where the recording is carried out at the time of the transaction. But in fact the recording carried out is not at the time of the occurrence of the transaction, but will only be recorded when the sales documents are received. So that the revenue recognition has not been fully in accordance with PSAK No. 23 of 2014. 2) The measurement of PT ITDC Nusantara Utilitas revenue is carried out based on the agreed exchange rate. However, the income of SPBU Mandalika is measured based on documents sent to the company's finance department in Bali. And the recording is only carried out when document is received, so there is a possibility of a difference of less or more in the recording.

As in the case on April 2, 2021, there was difference of IDR 124.389.450 which did not match the acquisition price and was only recognized in the next period. 3) The disclosure of income PT ITDC Nusantara Utilitas on revenue recognition and measurement that is not fully in accordance with PSAK No.23 of 2014, so that causing the disclosure in the financial statement to be insignificant.

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