

Artikel_Luh Putu Satya Lestari

by Indiravanisa Indiravanisa

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ACCOUNTING ANALYSIS IN THE ASSESSMENT OF FINANCIAL PERFORMANCE AT LPD DESA ADAT BONGAN SELEMADEG TIMUR

Luh Putu Satya Lestari ^{1*}, I Made Ariana ², I Made Sura Ambara Jaya ³

¹ Prodi Sarjana Terapan Akuntansi Manajerial, Jurusan Akuntansi, Politeknik Negeri Bali

² Prodi Sarjana Terapan Akuntansi Manajerial, Jurusan Akuntansi, Politeknik Negeri Bali

³ Prodi Sarjana Terapan Akuntansi Manajerial, Jurusan Akuntansi, Politeknik Negeri Bali

lestarysatya@gmail.com , madedariana@pnb.ac.id , blimade39@yahoo.com

Abstract: Accounting analysis aims to study the transactions and events that occur as well as the accounting wisdom that applies in the company, then adjust the wishful thinking report made to describe the actual economic conditions and is appropriate for analysis so that the analysis of financial performance can be relied on. The purpose of this study is to find out how the accounting treatment and performance of LPD Desa Adat Bongan and find out how the accounting treatment affects the financial performance of LPD Desa Adat Bongan. This type of research is qualitative sourced from primary data and secondary data. This study used observation data collection methods, interviews and documentation. The results of this study show that the accounting treatment of LPD Desa Adat Bongan is in accordance with SAK ETAP, but LPD has not carried out recognition, measurement, presentation and disclosure of fixed assets as appropriate in accordance with SAK ETAP No.15 regarding fixed assets. The calculation of the average current ratio of LPD Desa Adat Bongan is above 200% and the average cash ratio is above 50%, this shows that the condition of LPD is good. The financial performance of LPD Bongan in financial management, especially those related to self-capital management in generating profits, needs to be evaluated. LPD Desa Adat Bongan must improve the efficiency of asset management. LPD also experienced a decrease in performance by 0.02 in 2021 due to adjustments from the inappropriate accounting treatment of fixed assets.

Keywords: Accounting Analysis, Financial Performance, SAK ETAP, LPD

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Introduction

Accounting analysis is one of the approaches in measuring financial performance. One of the methods used to measure financial performance is the analysis of financial statements using financial ratio analysis. Misnawati (2021) mentioned that the results of the financial ratio analysis can explain the good and bad financial condition of a company, especially if there is a comparison of the ratio with applicable standards. According to Kasmir (2008:68) mentions financial ratios there is a profitability ratio and a liquidity ratio. The importance of conducting an accounting analysis is to evaluate the financial statements that the company makes, whether it has reflected the actual economic condition of the enterprise. Accounting analysis aims to study the transactions and events that occur as well as the accounting policies applicable in the company, then adjust the financial statements made to describe the actual economic conditions and are appropriate for analysis so that financial analysis can be relied on. Accounting analysis is not only needed by large companies, LPD also needs accounting analysis to ensure correctness and accuracy related to recognition, measurement, presentation and disclosure in accordance with applicable Financial Accounting Standards (SAK). LPD has advantages compared to other financial institutions because its business scope is in a customary village and is managed directly by villagers which causes easier access to information about LPD so that villagers are comfortable and trust LPD (Sumawati, 2019).

LPD is a financial institution owned by a customary village that runs a savings and loans activity business, namely storing funds from the community in the form of savings and providing loans or credit to the community, therefore LPD fund management must be experienced and have special skills and abilities (Putrayasa, 2018). One of the factors causing LPD bankruptcy is the lack of knowledge of human resources owned by LPD so that LPD management needs to improve their competence in management to supervision (Saputra et al,

2019). Another bankruptcy factor is the presence of fraud and errors in the presentation of financial statements. According to Misnawati (2021) financial statements are the result of the accounting process as the main information for parties who have an interest in the company, both internal and external, which is used to find out the condition of the company. Many LPDs have not been able to apply financial accounting standards in the presentation of their wishful statements so that they will affect the quality of financial statements (Sanjaya et al, 2019). LPD must have a single standard reference to be used as a comprehensive guideline in its accounting reporting, namely SAK ETAP. According to Pakata (2019) The Financial Accounting Standards of Entities Without Public Accountability are used by companies that do not have the general responsibility to make financial statements for external users such as creditors and credit rating agencies.

There are around six percent of LPDs in Bali experiencing financial problems because their teachers commit corruption crimes (Tribun-Bali.com, 2022). One of them is a corruption case where deposit money cannot be disbursed because the cash condition in LPD runs out which occurs in LPD Desa Adat Kota Tabanan (Radarbali.id, 2022). So that this is one of the factors that causes a decrease in lpd's ability to generate profits or profits and a decrease in public trust in LPD. LPD Desa Adat Bongan is one of the LPDs operating in Tabanan, Bali. LPD Desa Adat Bongan in 2015 had experienced problems with the difference in savings recording between the balance sheet and the nominative list, as well as the existence of bad loans that were not accompanied by collateral. LPD Bongan began operating again starting from September 2018 with a probationary period of 2 years until 2020. Data on LPD Desa Adat Bongan's financial statements from 2019 to 2021 shows that LPD Desa Adat Bongan experienced a decline in profit. Based on this explanation, it indicates that LPD's ability to generate profits from its operational activities has not been optimal, which is reflected in lpd's declining profitability. The company's ability to generate profit shows how the financial performance of a company, including LPD (Budiasni et al, 2021). Income and expenses are indicators in making an income statement. Expenses occur as a result of a decrease in assets and their economic benefits or an increase in liabilities have occurred. (Vidyawati,2017). The level of public deposits in the form of savings and time deposits that are higher than the amount of public loans is the cause of the low profit of LPD. More types of consumptive loans than productive loans cause the sustainability of credit lending to be low. This accounting analysis is important to do to see the possibility of deviations in the recognition, measurement, presentation and disclosure of financial statements that have occurred and can be improved so that the financial performance of the LPD can be evaluated.

Method

This research uses a type of research with a qualitative-descriptive approach. The object of this study is LPD Desa Adat Bongan which is located in Br. Bongan, Tegalmengkeb Village, Selemadeg Timur, Tabanan. Methodological relevance, LPD Desa Adat Bongan was chosen as the object of research because LPD Desa Adat Bongan has just re-operated and experienced a decline in profits starting from the second year. This research was conducted from February to July 2022. This study used 2 types of data sources, namely primary data and secondary data. The primary data in this study was obtained by conducting interviews with resource persons responsible for lpd management, namely the Head of LPD, internal supervisory agencies and LPD employees. The primary data in this study is in the form of interview results related to the accounting treatment of LPD Desa Adat Bongan. Secondary data in this study are in the form of LPD Desa Adat Bongan's financial statements for 2019 to 2021 as well as relevant research journals. The techniques used to obtain data in this study were observation, interviews and documentation. Checking the validity of the data is carried out with a triangulation technique that aims to test the credibility of the data or the trust of the data from qualitative research results. Triangulation according to Zikrullah (2020) is three techniques of checking data from various sources called source triangulation, checking data in various ways is called triangulation technique and checking data from various times is called time triangulation. Data analysis of this study uses qualitative and quantitative analysis. Qualitative analysis is used to determine the accounting treatment of each LPD Desa AdatBongan account. Quantitative analysis is used to measure the level of financial performance of LPD Desa Adat Bongan through liquidity ratios and profitability ratios. The presentation of data in this study is in the form of a description of narrative words regarding the treatment of accounting in LPD Desa Adat Bongan.

The presentation of LPD financial performance data is carried out by calculating numbers which are then narrated.

Result and Discussion

This study discusses the treatment of accounting, financial performance and how the effect of accounting treatment on financial performance in LPD Desa Adat Bongan. Lpd's accounting treatment is obtained from the results of interviews and observations, then analyzed related to the recognition, measurement, presentation and disclosure of each system, if there is something that is not in accordance with the SAK ETAP, adjustments will be made. The systems in question are the cash receipt and expenditure system, the credit distribution system, the purchase accounting system, the fixed asset and inventory accounting system, the payroll system and the profit sharing system. The assessment of LPD's financial performance aims to find out the development of the company, how much achievements the company has achieved every certain period. Financial performance analysis in this study uses profitability and liquidity analysis. Profitability ratio analysis uses Return On Assets (ROA) ratio as well as Return On Equity (ROE) ratio. Liquidity ratio analysis using Current Ratio and Cash Ratio. Furthermore, to determine the effect of accounting treatment on LPD's financial performance, it is carried out by comparing the performance ratio based on the company's wishfulness report with the performance ratio based on the revised report. The following are the results of the research obtained, namely:

- **Accounting Treatment of LPD Desa Adat Bongan Selemadeg Timur**

The findings and discussions show that cash receipts and expenditures, purchases, credit provisions, payroll and profit sharing of LPD Desa Adat Bongan Selemadeg Timur are in accordance with SAK ETAP. However, LPD Desa Adat Bongan Selemadeg Timur has not recorded assets and calculated its depreciation expense. Based on SAK ETAP No.15 for the calculation of depreciation expenses of fixed assets and inventory must be recognized in the income statement. This depreciation expense of fixed assets and inventory must be depreciated in order according to their economic age. The depreciation method used is a straight line because the depreciation load charged each month is fixed. The following is a calculation of depreciation expenses for fixed assets and inventory as well as accumulated depreciation as of December 31, 2021, LPD Desa Adat Bongan Selemadeg Timur includes:

Table 1. Depreciation Expense and Accumulated Depreciation

No	Information	Acquisition	Qty	Earned Price (Rp)	Depreciation Load (Rp)	Accumulated Depreciation (Rp)
1.	Table	February 2021	1	500.000	10.417	104.166,67
2.	Chair	February 2021	4	1.000.000	20.833	208.333,33
3.	Cupboard	December 2021	2	4.000.000		

Source : Secondary data processed, 2022

The journal of adjustment of fixed assets that must be made by LPD Desa Adat Bongan Selemadeg Timur is as follows:

Table 2. Adjustment journal

Information	Debit (Rp)	Credit (Rp)
Acquisition price - Fixed assets and inventory	5.500.000	
Cash		5.500.000
(Correction journal when acknowledging/purchasing assets)		
Depreciation Expense – Fixed Assets and Inventory	312.500	
Accumulated Depreciation – Fixed Assets and Inventory		312.500
(Correction journal when acknowledging depreciation expense at the end of the year)		

Source : Secondary data processed, 2022

Based on the adjustments to fixed assets and inventory, the results of the comparative financial statements of LPD Desa Adat Bongan Selemadeg Timur are as follows:

**LAPORAN KEUANGAN KOMPARATIF
LPD DESA ADAT BONGAN
PER 31 DESEMBER 2021**

	Perkiraan	Sandi	Jumlah (Rp)	Koreksi	Setelah Koreksi (Rp)
1	Kas	100	75,616,980	- 5,500,000	70,116,980
2	ABA				-
	a. Giro	171	123,478,000		123,478,000
	b. Tabungan	171	-		-
	c. Deposito	171	-		-
3	Pinjaman				-
	a. Pinjaman yang diberikan	171	456,325,800		456,325,800
	b. Cadangan Pinjaman Ragu-ragu	172	- 3,350,000	-	3,350,000
4	Aset Tetap dan Inventaris				-
	a. HP	211		5,500,000	5,500,000
	b. Akumulasi Penyusutan	212		- 312,500	312,500
5	Rupa-rupa aktiva	230			
	Jumlah Aktiva		652,070,780		651,758,280
Utang					
1	Tabungan	320	302,178,982		302,178,982
2	Simpanan Berjangka (Deposito)	330	-		-
3	ABP	350	-		-
4	Pinjaman yang diterima	369	-		-
5	Rupa-rupa pasiva	400	1,087,067		1,087,067
Modal					
6	Modal disetor/ Modal Dasar	421	258,058,858		258,058,858
7	Cadangan Umum	430	69,574,692		69,574,692
8	Laba rugi tahun lalu	441	-		-
9	Laba rugi tahun berjalan	442	21,171,181		20,858,681
	Jumlah Pasiva		652,070,780		651,758,280
			-		-
Pendapatan					
1	Hasil				
	a. Dari Bank-Bnak Lain				
	i. Giro	120	-		-
	ii. Tabungan	121	-		-
	iii. Simpanan Berjangka	132	-		-
	iv. Pinjaman yang diberikan	123	-		-
	v. Lainnya	124	-		-
	b. Dari Pihak Ketiga Bukan Bank				-
	i. Pinjaman yang diberikan	126	79,087,500		79,087,500
	ii. Lainnya	129	15,025,800		15,025,800
2	Pendapatan Operasional Lainnya	170			
	Jumlah Pendapatan Operasional	100	94,113,300		94,113,300
Biaya					
1	Biaya Bunga				
	a. Kepada Bank-Bank Lain				
	i. Simpanan Berjangka	194	-		-
	ii. Pinjaman yang Diterima	195	-		-
	iii. Lainnya	199	-		-
	b. Kepada Pihak Ketiga Bukan Bank				
	i. Simpanan Berjangka	203	-		-
	ii. Tabungan	206	6,640,319		6,640,319
	iii. Lainnya	209			-
2	Tenaga Kerja	241	54,576,800		54,576,800
3	Pemeliharaan dan Perbaikan	280	-		-
4	Penyusutan				
	a. Aset Tetap dan Inventaris	291	-	312,500	312,500
	b. Piutang	299	2,100,000		2,100,000
5	Barang dan Jasa dari Pihak Ketiga	300	3,369,000		3,369,000
6	BOL	301	6,256,000		6,256,000
	Jumlah Biaya Operasional	180	72,942,119		73,254,619
	Jumlah Laba/ (Rugi) Tahun Berjalan	470	21,171,181		20,858,681

Picture 1. Comparative Report of LPD Desa Adat Bongan Selemadeg Timur

The adjustment of the acquisition price of assets and their depreciation expenses at the end of 2021, caused a reduction in assets and an increase in operating costs so that the amount of profit for the current year was aggravated. The profit for the year before the correction was IDR 21,171,181 and the profit for the

year after the correction was IDR 20,858,681, resulting in a decrease in profit in 2021 of IDR 312,500 equal to depreciation expense.

- **Financial performance of LPD Desa Adat Bongan Selemadeg Timur**

Table 3. Ratio calculation

Ratio	Year	Before Adjustment	After Adjustment
Current ratio	2019	3,48	-
	2020	3,36	3,36
	2021	2,16	2,14
Liquidity			
Cash ratio	2019	0,66	0,66
	2020	1,18	1,18
	2021	0,66	0,64
ROE	2019	22%	22%
	2020	5%	5%
	2021	6%	6%
Profitability			
ROA	2019	13%	13%
	2020	3%	3%
	2021	3%	3%

Source : Secondary data processed, 2022

The industry standard for current ratio is 200% or 2 times and for cash ratio is 50% or 0.5 times (Dewi, 2017). According to Kasmir (2008) mentioned that the industry average standard for measuring financial performance return on asset (ROA) ratio is above 30% and the industry average standard for measuring financial performance return on equity (ROE) ratio is more than 40%. The liquidity ratio shows LPD's ability to repay its short-term debt using cash or cash equivalents and current assets have been said to be good or its ability has exceeded expected. Meanwhile, the profitability ratio, namely the assessment of LPD Desa Adat Bongan Selemadeg Timur's financial performance, judging from the profit that LPD has successfully achieved, is still relatively low when compared to its own capital and the amount of assets used or invested in obtaining the profit.

- **Effect of Accounting Treatment on Financial Performance of LPD Desa Adat Bongan Selemadeg Timur**

Based on the comparison table above, the liquidity ratio or profitability, before and after the adjustment shows changes in the current ratio and cash ratio in 2021. The current ratio in 2021 before the adjustment was 2.16, after the adjustment, it fell to 2.14. Judging from the cash ratio in 2021 before the adjustment of 0.66, then after adjustments, it decreased to 0.64. So the average between the two ratios, in 2021 experienced a decrease in performance by 0.02.

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Conclusion

Based on the results of the discussion above, the conclusions of the accounting analysis in the assessment of LPD Desa Adat Bongan's financial performance can be described as follows:

The process of presenting annual financial statements at LPD Desa Adat Bongan has not been fully in accordance with the SAK ETAP guidelines. The accounting treatment of LPD Desa Adat Bongan in terms of the system of cash receipts and expenditures, credit provision and purchases (debt) is in accordance with SAK ETAP, but LPD Desa Adat Bongan has not carried out recognition, measurement, presentation and disclosure of fixed assets and inventory as well as depreciation expenses of fixed assets and inventory as appropriate in accordance with SAK ETAP No.15 concerning Fixed Assets.

The financial performance of LPD Desa Adat Bongan is seen from the average current ratio for 2019-2021 LPD Bongan is above the industry standard of 200% or 2 times. The average cash ratio of LPD Bongan is above the industry standard of 50% or 0.05 times, this shows that the company's condition is good. The financial performance of LPD Desa Adat Bongan is seen from the profitability ratio, the average ROA value is less than

30% and the average ROE value is less than 40%. This shows that LPD Desa Adat Bongan must also improve the efficiency of capital and asset management in generating profits.

There was a decrease in performance of 0.02 in 2021 due to adjustments from the inappropriate accounting treatment of fixed assets.

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