ANALYSIS IMPLEMENTATION OF PSAK 105 IN ACCOUNTING PRACTICE MUDHARABAH FINANCING OF INDONESIAN SHARIA BANK (BSI) LHOKSEUMAWE

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Abstract
This study focuses on how to apply mudharabah financing accounting based on PSAK No. 105 contained in Bank Syariah Indonesia (BSI) Lhokseumawe. The purpose of the results of this study is to find out how to apply accounting for mudharabah financing based on PSAK No. 105. The research method used is a qualitative method approach. The results of this study are that at Bank Syariah Indonesia (BSI) Lhokseumawe has implemented mudharabah financing accounting based on PSAK No. 105 so that the hope that can be reviewed is that Bank Syariah Indonesia (BSI) Lhokseumawe can improve HR performance again in terms of service and preparation of reports contained in Bank BSI Lhokseumawe in order to maintain public trust.

Key words: financing accounting, mudharabah, PSAK No. 105

1. INTRODUCTION
With the development of the times, Islamic banking institutions have also developed rapidly, therefore Islamic banks also have the ability to be able to provide better facilities and services so that they can run effectively and efficiently. The forms of raising funds, financing and providing services from Islamic banks are in the form of mudharabah, murabaha, musyarakah contracts, etc. Islamic banks also have the advantage that with the existence of Islamic banks, customers or entrepreneurs who want to carry out investment / buying and selling transactions or funding with the Islamic system in which there is no interest system but the profit sharing system provided by Islamic bank services can carry out their functions well as one of the sharia financial institutions. Based on PSAK 105 (2007) mudharabah is a business cooperation contract between two parties where the first party (fund owner or bank) provides all the funds, while the second party (fund manager or customer) acts as a manager and profits are shared according to the agreement, whereas when financial losses are borne by the owner of the funds. Sharia banking activities have been established at bank BSI Lhokseumawe in accordance with the provisions of accounting records, especially in the application of PSAK No. 105.

1.1. Formulation of the problem
Based on the background, the formulation of the problem in this research is how to apply PSAK No. 105 mudharabah financing at Bank BSI Lhokseumawe.

1.2. Research Objectives
To find out whether Bank BSI Lhokseumawe has implemented PSAK No. 105 regarding Mudharabah financing.
2. LITERATURE REVIEW

2.1 Definition of Islamic Banks

According to Article 1 of Law no. 21 of 2008, it is explained that a bank is a business entity that collects public funds in the form of savings and distributes them to the public in the form of credit or other forms in order to improve people's lives. According to Law No. 21 of 2008 Article 1 Paragraph 7, Islamic banks are banks that carry out their business activities based on Islamic principles and according to their type consist of Islamic commercial banks (BUS) and Islamic people's financing banks (BPRS). Sharia principles are principles of Islamic law in banking activities based on fatwas issued by institutions that have the authority to determine fatwas in the field of sharia.

2.2 Accounting for Mudharabah Financing

1. Definition of Accounting

According to Haryono Jusuf (2011: 4) in his book "Basics accounting volume I" States that accounting is an information system that measures business activity, manages data into reports and communicates the results to decision makers.

According to Djoko Muljono (2015:37) in his book "Banking and Islamic financial institutions"

Sharia accounting is accounting whose business management is based on sharia to be used as material for making economic decisions and choosing alternative actions for its users. Therefore sharia accounting is an accounting recording activity that provides complete information to review banking economic activities and improve compliance with applicable sharia provisions based on the basic concepts of honesty, benevolence and ethical values in running a business.

2. Financing

According to Ismail (2011: 105) in his book "Sharia Banking", financing is an activity of Islamic banks in channeling funds to parties other than banks based on sharia principles. Distribution of funds in the form of financing is based on the trust given by the owner of the funds to the user of the funds. The owner of the fund believes in the beneficiary that the form of financing provided will be paid off. Receipt of financing earns the trust of the financier, so that 1), the recipient of the financing is obliged to return the financing that has been received in accordance with the agreed time period. According to H. Vetihzal Rivai and Andria Permata Veithzal (2008: 3) in their book "Islamic financial management", the term financing will later mean 'I believe' financing trust means trust which means the financing institution as shahibul mal places trust in someone to carry out trust which are given. According to Djoko Muljono (2015:77-78) in his book "Islamic banking and financial institutions". The differences between mudharabah financing and mudharabah participation include:

1). Mudharabah financing is intended to help customers obtain funds in the context of customer business activities. Mudharabah financing can be carried out by Islamic financial institutions and can be carried out by customers.

Mudharabah financing conducted by Islamic financial institutions can be applied to other contracts such as:

- Mudharabah on qardh.
- Mudharabah on ijara.
- Mudharabah on IMA certificate.

2). Mudharabah financing made by customers to Islamic financial institutions can be applied to wadiah contracts which can take the form of savings, demand deposits, time deposits, and deposits, as well as investments.
2.3. Mudharabah

a) Definition of Mudharabah

According to Djoko Muljono (2015: 67) in his book "Islamic banking and financial institutions", mudharabah is a collaboration between two or more capital owners (shahibul maal), which entrusts a certain amount of capital with a contribution of 100% of the capital from the capital owner to the manager (mudhari). According to Abdullah Amrin (2006:133) in his book "Sharia insurance", mudharabah is an agreement between at least two parties. Sad mudarabah can be carried out on behalf of an individual or institution, or vice versa, an institution and a person. The party that owns the capital is called shahib Ul - mal or Rabb Al - mal. The person/institution that accepts it and carries out business activities is called an entrepreneur or mudharib. According to Sofyan Syafri Harapan (2004:95-96) in his book "Islamic accounting", mudharabah is cooperation between banks and entrepreneurs who are fully trusted. According to Rozalinda (2016: 205) in his book "Sharia economic fiqh", explained by Sayid Sabiq in his book Fiqh as-Sunnah, in language, mudharabah is taken from the sentence dharaba fil ardh which means to travel in order to trade.

b). Types of Mudharabah According to Sultan Reny Sjahdeni (2014:296) in his book, "Sharia banking products and legal aspects" there are two types of mudharabah, namely:
1. Al-muqayyadah which is limited if the rabb-ul mal determines that the mudarib is only allowed to do business in certain fields.
2. Al-muhalaqah or what is often referred to as absolute or unlimited mudharabah. 2.4. Forms - Forms of Mudharabah

According to Ismail (2011: 83) in his book "Sharia Banking" the forms of mudharabah are divided into 3 forms, namely:
1. Mudharabah investment
2. Easy savings
3. Mudharabah deposits

2.5. End of Mudharabah Agreement

According to Rozalinda (2016:217) in the book "fiqh sharia economy", ending Mudharabah contract is caused by the following matters:
1. Mudharabah has a time limit
2. One of the parties decided to resign.
3. One of the parties dies or loses his mind.
4. The business carried out suffered losses which resulted in capital being exhausted.
5. The mudharabah contract is canceled when the shahibul maal or mudharib apostasy.
6. If when one of the mudharabah conditions is not met.
7. The fund manager does not carry out the mandate as a business manager if the manager makes a mistake.
2.6. Profit sharing in mudharabah financing

According to Ismail (2011: 174) in his book "quotation unquoted sharia banking, profit sharing for business cooperation is given in accordance with a predetermined ratio in the mudharabah contract, the mudharabah calculation is divided into 2, namely:

1). Revenue sharing

The calculation of profit sharing using revenue sharing is derived from the ratio multiplied by revenue before deducting costs.

2). Profit/loss sharing

Calculation of profit sharing using profit/loss sharing is the calculation of profit sharing derived from the ratio multiplied by operating profit before deducting income tax. Gross revenue minus cost of sales, expenses equal profit before tax operating profit point before tax multiplied by the agreed ratio is


The measurement of mudharabah investment is as follows (paragraph 13):

a). Mudharabah investments in cash are measured as the amount paid.

b). Mudharabah investments in the form of non-cash assets are measured at the fair value of non-cash assets at the time the transaction occurs.

2. Measurement

If the mudarabah investment exceeds one reporting period, operating income is recognized in the period in which the profit sharing occurs according to the agreed ratio (Paragraph 20). Losses occurring in a period before the end of the mudharabah are recognized as losses and an allowance for investment losses is provided. Point losses due to negligence or errors of the fund manager are borne by the fund manager and do not reduce the Rabah capital investment (Paragraph 23). The share of operating results that have not been paid by the fund manager is recognized as a receivable (Paragraph 24).

3. Presentation

Fund owners present mudharabah investments in the financial statements at their carrying amount (paragraph 36).

4. Disclosure Fund owners disclose matters related to mudharabah transactions but are not limited to (paragraph 38): in accordance with SFAS 101.

3. RESEARCH METHODS

3.1. Research location

Based on the research design, the research location was determined at Bank BSI Lhokseumawe on Jl. Merdeka Kelurahan No.25E, Simpang Four, Kec. Banda Sakti, Lhokseumawe City, Aceh 24351

3.2. Research Design

In this study, the research approach used was a qualitative approach based on obtaining information and data sourced from the Indonesian Islamic Bank (BSI) Lhokseumawe.

3.3. Research Limitations

The limitations of this study are:
1. This research is used to look at the application of mudharabah financing in Indonesian Sharia Banks (BSI) Lhokseumawe.

2. The object under study is the Lhokseumawe Islamic Bank of Indonesia (BSI) in the application of PSAK No.105
   The steps taken to obtain research results are:
   a. Collecting data,
   b. Review data
   c. Do analysis
   d. Perform interpretation of research results
   e. Draw conclusions or conclusions on the formulation of the problem and provide suggestions as the development of implementation in research.

4. RESULTS AND DISCUSSION
4.1. RESEARCH RESULTS

Based on the data obtained, then evaluating the sharia data and information obtained related to the implementation of PSAK No. 105 at Bank BSI Lhokseumawe will be reviewed from 4 indicators including: measurement, recognition, presentation and disclosure.

Basically, the application made by Bank Syariah Indonesia (BSI) Lhokseumawe is more focused on mudharabah financing made by customers to Islamic financial institutions where the bank becomes a mudharib and the customer becomes a shahibul maal.

1. Measurement and recognition

Measurement investment mudharabah
are as follows: (paragraph 13)
- mudharabah investments in cash are measured at the amount paid;
- mudharabah investments in the form of non-cash assets are measured at the fair value of non-cash assets at the time of delivery:

(i) if the fair value is higher than the carrying amount is recognized, then the difference is recognized as deferred gain and amortized over the term of the mudharabah contract.

(ii) if the fair value is lower than the carrying amount, the difference is recognized as a loss; If the mudharabah investment value decreases before the business starts due to damage, loss or other factors that are not the negligence or fault of the fund manager, then the impairment is recognized as a loss and reduces the mudharabah investment balance (paragraph 14). 24 If a portion of the mudharabah investment is lost after the start of the business without any omissions or errors

23 Bond Accountant Indonesia,
Statement Standard Accountancy
Finance, PSAK 105.3

24 Bond Accountant Indonesia,
Statement Standard Accountancy
Finance, PSAK 105.4 fund manager, the loss is calculated at the time of profit sharing (Paragraph 15). A mudharabah business is considered to have started since the funds or business


capital for the mudharabah have been received by the fund manager (paragraph 16). In mudharabah investments provided in non-cash assets and non-cash assets experience impairment when or after the goods are used effectively in mudharabah business activities, the loss does not directly reduce the amount of investment, but is calculated when sharing profit sharing (paragraph 17). The negligence of the fund manager's mistakes, among others, is indicated by (paragraph 18).

- there are no conditions beyond the capabilities (force majeure) that are common and/or specified in the contract; or
- result of decision from authorized institution. If the mudharabah contract ends before or when the contract matures and the fund manager has not paid for it, the mudharabah investment is recognized as a receivable (paragraph 19).

2. Presentation and disclosure of accounting treatment for mudharabah financing according to PSAK No. 105 from the point of view of presentation and disclosure are as follows:

From a presentation point of view, it states that the owner of the funds presents mudharabah investments in the financial statements at their carrying amount.

Meanwhile, from the point of view of disclosure are as follows:

a). the fund owner discloses matters related to mudharabah transactions but is not limited.

b). disclosures required in accordance with PSAK 101 in the presentation of financial statements. From the interview results it can be seen that Bank BSI Lhokseumawe has implemented PSAK No.

5. CONCLUSIONS AND SUGGESTIONS

5.1. CONCLUSION

From the results of the analysis and discussion presented, the writer can draw a conclusion, namely:

1. At Bank Syariah Indonesia (BSI) Lhokseumawe has implemented accounting easyrabah financing based on PSAK No. 105.

2. At Bank Syariah Indonesia (BSI) Lhokseumawe have used system computerized so that employees or staff will easily perform calculations and journalize automatically in accordance with the stipulated PSAK 105.

5.2. SUGGESTIONS

The suggestions given on the results of the analysis and discussion are:

1. The advice given to Bank Syariah Indonesia (BSI) Lhokseumawe on the application of mudharabah financing is considered to have complied with accounting standards, therefore it is hoped that the Bank BSI Lhokseumawe can maintain or improve the performance of the bank itself in accordance with the applicable sharia.

2. So that the BSI Lhokseumawe Bank can improve the quality of the resources contained in the Bank itself in order to experience a decrease in customers or public trust.
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