

THE IMPLEMENTATION OF PSAK 102 FOR MURABAHAH FINANCING; CASE STUDY IN SULSELBAR SYARIAH BANK MAKASSAR

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ABSTRACT

This study aims to know the implementation of Murabahah financing in Sulsebar Syariah Bank Makassar and the conformity of its implementation to PSAK No. 102. This study used descriptive comparative method to describe and indicate the condition deeply the implementation of Murabahah financing in PT Bank Sulsebar Syariah Makassar. The result of this research indicated that the implementation of Murabahah financing in PT Bank Sulsebar Syariah Makassar has been suitable with PSAK 102 which sale and purchase agreement with the selling price of goods at cost plus an agreed profit which the seller must disclose the acquisition cost of the item to the buyer.

Keywords: Murabahah, financing, PSAK 102

Introduction

Islamic banking is a part of economic system of Islam. Islam economic based on *muamalah*, it means that Islamic economics is usually related to the human and human. Islamic banking as part of Islamic economics has demonstrated the existence of economic life based on Islam. It is indicated by the number of conventional banks which began to explore and open new branches with shades of sharia sharing system and and the emergence of some Islamic banks in the mid-1990s.

Financing is carried out using the mechanism of buying and selling is generally known, there are three types of Murabahah, salam, and istishna. PT Sulsebar Bank Syariah Makassar is one of Islamic bank in Indonesia that is running concept Murabahah sale and purchase agreement with the selling price of goods at cost plus profit agreed and the seller must disclose the acquisition cost of the item to the buyer. Murabahah receivables disbursed by Bank Syariah Makassar Sulsebar during 2014 amounted RP.468.845 an increase of 5.59% compared to 2013. The composition of Murabahah receivables to total financing Sulsebar Bank Syariah Makassar in 2014 amounted to 95.85%.

Murabahah for investment tends to decrease while the Murabahah financing for working capital and other Murabahah financing increased. With the number of customers who use this Murabahah financing scheme makes some parties wonder if the Murabahah financing is in conformity with the standards set in this regard SFAS 102.

Literature Review

Islamic Accounting Principles

According Nurhayati & Wasilah (2013 : 2), "Accounting for Sharia is the activity records of historical data that is monetary based on the values of Islam and the concept is applied in the Qur'an and is useful to provide financial information used for decision making by the user. Islamic principles in accordance with the Law of the Republic of Indonesia No. 21, 2008 is a principle of Islamic law in banking activities by the fatwa issued by the agency that has the authority in setting the fatwa in the field of sharia.

Specific characteristics of Murabahah

Murabahah is a sale and purchase agreement with the selling price of goods at cost plus an agreed profit and the seller must disclose the acquisition cost of the item to the buyer SFAS No. 102 (IAI, 2013). The characteristics of Murabahah financing by SFAS 102 IAI, namely Murabahahh can be done by order or no order. In Murabahah based on orders, sellers purchase goods after the buyer from the buyer.

Under SFAS 101 (IAI, 2013) recognition and pengakuan Murabahah which is as follows: 1) Accounting for Sales; at the time of acquisition, the assets Murabahah is recognized as inventory at cost. Measurement Murabahah assets after the acquisition are as follows: a) Murabahah binding orders, b) Murabahahh Murabahahh without orders or orders are not binding. 2) Accounting For Buyers End; debts arising from transactions recognized as a formidable Murabahahh Murabahahh debt sebesar the agreed purchase price (the amount to be paid).

Murabahah receivables are stated at net realizable value, which is the balance of receivables Murabahah receivables less allowance for losses, sellers do not disclose matters related to Murabahah transactions. In the rules of jurisprudence says that "Basically all forms muamalah be made unless there is proof that forbid it."

Research Methods

This research was conducted at PT Bank Syariah Makassar Sulsebar located on Jl. DR. Ratulangi No. 7 office Blok C1-C2, Makassar, South Sulawesi, Indonesia. The procedure collecting data used three ways that interview, observation, and documentation. This study used the qualitative method as an approach in using research oriented on the symptoms of who are nature because thus orientation, then its naturalistic and be basic. The analysis or procedure problem solving is explaining or outlining the true condition about the implementation of the financing *Murabahahh* for doing on the PT Bank SulsebarSyariah Makassar.

Operational Definitions

That is not the case misunderstanding against the concepts who are discussed in this study, then it needs formulated regarding the definition of operations from the concept in question as follows.

The financing is the provision of facilities funds by PT Bank Sulselbar Syariah Makassar to side who needs funds and requires the financing for return the money or the bill after certain period of time.

The financing *Murabahahh* is the transaction selling goods with the said price of the acquisition and advantage (margins) the approved by PT Bank SulselbarSyariah Makassar and customer.

The treatment accountancy is the process of the determination of these criteria records begin a deal, making transaction and the presentation financing transaction *Murabahahh* presentation and act of expressing *Murabahahh*.

Syariah Bank is a bank who conducted business activities based on the principle syariah according to a kind splits into the general syariah (TGS) and bank financing people syariah (BFPS).

THE RESULT OF RESEARCH AND DISCUSSION

In order to build and the erect banking industry syariah who are a healthy and strong, needed the implementation of the good corporate governance (GCG) for bank financing people syariah and unit effort syariah effective, which in the implementation of the good corporate governance should be meet the principle syariah (syariah compliance). Likewise with PT Bank SulselbarSyariah Makassar that is unit effort syariah (UES) from PT Bank SulselbarSyariah Makassar the unveiled and operate on 27 april 2007, in the Ratulangi complex of the shop blocks C1-C2 number 7, Makassar City.

The structure of the organization PT Bank Sulselbar Syariah Makassar as presented in Picture 1 where they did their work in accordance and responsibility, and each other having in efforts to create the atmosphere of work the discipline and the dynamic that achieved the purpose of the company the desired. Therefore an organization should be able to describe clearly function each pich of there are on the organization.

The Implementation of Murabahahh Accounting Financing

The requirements that should be filled with miter (costumer) funding *Murabahahh*consumptive of them: Copy KTP (husband and wife), copy akte marriage, copy family card, Npwp, pay slip, the last account saving three moon, copy SK the first and lasting, karpeg, taspen, the petition financing the power salary debater, the letter of recommendation, fitting photo 3x4 cm husband/wife, the plan budget renovation expenses, photocopy certificate, IMB, PBB, the offer dealer/developer, and fc. PBKB.

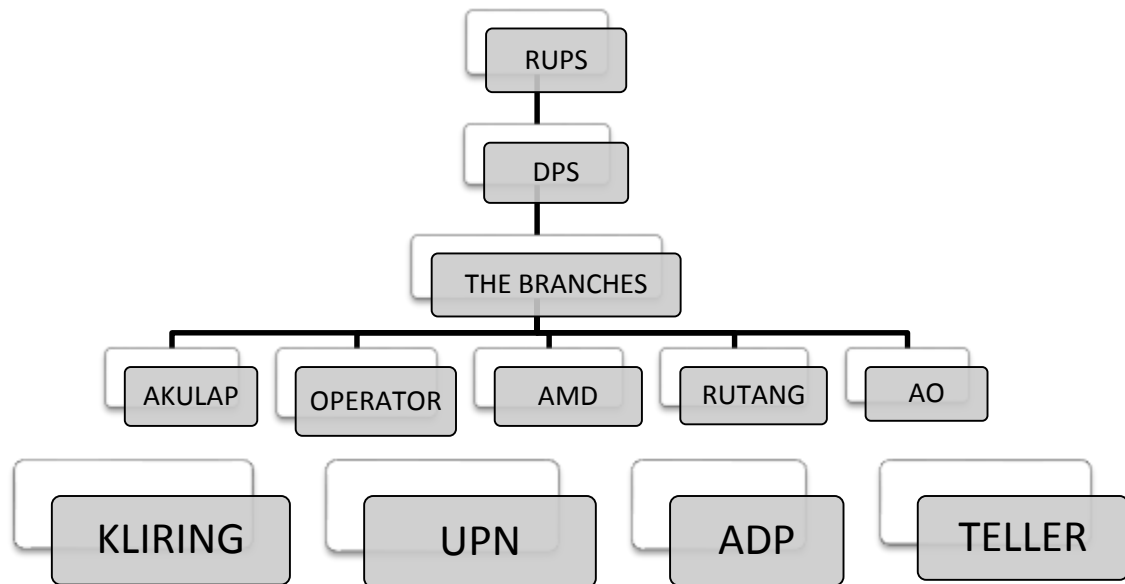
While the requirements that should be filled with miter (costumer)funding *murobahah*capital work and investment of them: the proposal submission financing

and the use of the funds, the last akte building & akte alteration company profile, the legality of effort (SITU, SIUP, TDP, SIUJKN, HO), KTP the company's administrators, photocopy account saving / the last clearing 6 moon, RAB / Offer price object, the number of taxpayers (TNOT), ratification of the law, the 2 year lasting of the financial report & 3 year last, a photo of the location of the project/ effort, bail (SHM), PBB the last, and IMB.

On *Murabahahh* transactions, PT Bank Sulselbar Syariah Makassar for installments up to 60 months or 5 years. The amount of margin is set for consumptive *Murabahahh* financing is 14% to 15% of the purchase price. Meanwhile, *Murabahahh* financing for working capital and investment amount of 16% to 18% of the price of financing.

Picture 1

The Structure of The Organization PT Bank Sulselbar Syariah Makassar



Source: PT Bank Sulselbar Syariah Makassar, 2015

Recognition and Measurement of Murabahahh at PT Bank Sulselbar Syariah Makassar

The recognition and measurement of Murabahahh as Murabahahh implementation in PT. Bank Sulselbar Syariah Makassar as shown in Table 1.

Table 1
Recording Mechanism Comparison Murabahah According PT Bank SulsebarSyariah Makassar and SFAS No. 102

No.	Treatment of Accounting at PT Bank SulsebarSyariah Makassar.	Accounting Treatment According to SFAS No. 102	Information
1	<i>Murabahah</i> receivables are recorded at the price that is cost plus margin / profit. Deferred margin is the difference between the selling price and inventory value / cost.	At the time of contract <i>Murabahah</i> , <i>Murabahah</i> receivables are recognized at cost plus an agreed profit.	Recording made PT Bank SulsebarSyariah Makassar in <i>Murabahah</i> receivables in accordance with PSAK 12
2	PT Bank SulsebarSyariah Makassar get <i>urbun</i> as an advance purchase at the time of the contract as agreed. Advances become part of the settlement of receivables <i>Murabahah</i> so that <i>Murabahah</i> transactions carried out and mark the seriousness of partners (customers) to <i>Murabahah</i> . However, if canceled, the down payment is returned to the customer after deducting losses arising from such cancellation. If the down payment is less than the loss PT Bank SulsebarSyariah Makassar, the Bank asked for addition to the customers.	<i>Urbun</i> regarded as advances for the purchase of the amount received by the Bank (the Islamic financial institutions, Bank) upon receipt. If implemented, <i>urbun Murabahah</i> transaction is recognized as a receivable payment (part installment purchase). And if a <i>Murabahah</i> transaction is not implemented, then <i>urbun</i> be returned to the customer after deducting the costs undertaken by the Bank (Islamic financial institutions).	Recording made PT Bank SulsebarSyariah Makassar on receipt <i>urbun</i> accordance with SFAS No. 102
3	If PT Bank SulsebarSyariah Makassar get discounts from suppliers, then it is the right piece of partners (customers). If the deduction	If the seller get a discount before the <i>Murabahah</i> contract, then the discounts is the buyer's right. Discounts	Recording made PT Bank SulsebarSyariah Makassar in part of <i>Murabahah</i>

	occurs after the contract, the division of the pieces done by agreement contained in the contract.	on the purchase of goods received after <i>Murabahah</i> agreed required in accordance with the agreement in the contract. If not regulated in the the contract, then it becomes the seller's discount.	assets in accordance with SFAS No. 102.
4	If before the term of repayment of the installment maturing partners (customers) to the early settlement or acceleration of repayment of the installment payment partners (customers) are entitled to a discount of early payment of payment.	Part of repayment <i>Murabahah</i> receivables are given to buyers who paid on time or faster than the time agreed recognized as a reduction <i>Murabahah</i> profit.	Recording made PT Bank SulsebarSyariah Makassar on pieces of early settlement in accordance with SFAS No. 102
5	In the event of arrears in installments and installment receipts arrears, when there arrears PT Bank SulsebarSyariah Makassar not recognize anything. But if the next month partners (customers) to pay arrears of PT Bank Sulsebar Syariah Makassar recorded in accordance with the instalments per month that have been established at the beginning.	In the event of arrears in installments and arrears installment receipts, margin recognized proportionately with the cash received	Journal entries arrears installments and installment receipts made by PT Bank SulsebarSyariah Makassar yet
6	If partner (customer) will not be able to meet debt <i>Murabahah</i> in accordance with the agreement that have been agreed, PT Bank Sulsebar Makassar will be on but if it could be proved that customers can't afford to pay off. Funds from the penalty is		

reserved for
policy(Qordhulhasan)

The fine imposed if the buyer fails to win the obligations in accordance with the ceremony, and a fine which is recorgnized as part of policy.

In accordance with the PSAK No.102

Logging the SulsebarSyariah Bank, in terms of the determation of the fine had been corresponding with PSAK No.102

Source: Data has managed, 2015

Annex the Financing Murabahah to PT Bank SulsebarSyariah Makassar

The treatment accounting on the Bank Sulsebar Syariah, can be shown as logging Logging to transaction of payments by the value of the amount of the rest of the basic financing (receivable), coupled with a margin which have been taken into account or, in other words, at the time of the PT Bank Sulsebar Syariah Makassar, just reduce income margin. Murahabah is served by a nett value that can be realized, namely the balance receivable murahabah be reduced qualifying loss of receivables. The pending of Margin murahabah is presented as a receivable murahabah.

Besides that the treatment of accounting according to PSAK No 102 is reduced qualifying loss of receivables. The pending of Margin murahabah is presented as a receivable murahabah. Logging that PT Bank Sulsebar Syariah Makassar has been accordance with the PSAK 102

Disclosure of the Financing Murabahah on the Bank Sulsebar Syariah Makassar

The differences of disclosure of the Financing Murabahah between Bank Sulsebar Syariah and PSAK 102 indicated in Table 2.

Tabel 2

Disclosure of Financing Murabahahh in Bank Sulsebar Syariah and PSAK 102

No.	Treatment of Accounting at	Accounting Treatment	Information
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PT Bank Sulselbar Syariah Makassar.		According to PSAK 102	
1	<i>Murabahah</i> receivables are recorded at the price that is cost plus margin / profit. Deferred margin is the difference between the selling price and inventory value / cost.	At the time of contract <i>Murabahah</i> , <i>Murabahah</i> receivables are recognized at cost plus an agreed profit.	Recording made PT Bank Sulselbar Syariah Makassar in <i>Murabahah</i> receivables in accordance with PSAK 102

Source: Data has managed, 2015

Based on analysis and discussion of the result of research that has been mentioned in chapters, it is in this study can be withdrawn the following conclusions:

PT Bank SulselbarSyariah Makassar, is one of the syariah banks in Indonesia that run *Murabahah* the agreement to buy and sell goods with the selling price of the cost of the added advantage that has been agreed where the seller should told the cost of the acquisition of the goods to buyers.

The treatment of the accounting of the *murahabah* to PT Bank SulselbarSyariah Makassar, basically been in accordance with the accounting required in PSAK 102 from the recognition, measurement, presentation and disclosure, except for the accounting when the arrears payments and mortgages outstanding. Bank SulselbarSyariah Makassar, had no record of the journal of anything or don't give you the accounting. While in PSAK 102 stimulated that the event of payment in installments acceptance of payments delinquent, margin is proportionate to cash received.

As suggested in this study are as follows;

It is hoped that PT Bank Sulselbar Syariah Makassar can develop a product if financing *Murabahah*, not only to goods ,on the other hand, it can provide financing *Murabahah*in the form og buying and selling a home or rented to people who want to have the house

PT Bank Sulselbar Syariah Makassar in particular, generally, it is expected to keep his activities listed and the preparation of the accounting in accordance with standard to applies, namely PSAK 102 in order to maintain confidence and openness by (costumer)

PT Bank Sulselbarsyariahmakassar as micro finance institution participation in the need to disseminate the productsof the community. Si concepts is islam as shown by products that banks can be implemented in *kaffah*, and should the bank in the distribution of financing, the margin id not too big.in the event of arrears of PT

Bank Sulsebarsyariahmakassar had no record of the journal, it should be in PSAK 102 been arranged that when the arrears payments and installment payment, margin is proportionate to the cash received. Hope in the future of PT Bank Sulsebarsyariahmakassar can apply the accounting *Murabahah* in the event of arrears in accordance with PSAK 102.

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