

THE DEVELOPMENT OF ACCOUNTING INFORMATION SYSTEM BASED ON EXCEL IN HELPING CV. LADI COLLECTION PREPARING THEIR FINANCIAL STATEMENT

Putri Wulanditya *)

Riski Aprillianita **)

ABSTRACT

Microenterprises in Indonesia is showing increasing progress, especially the printing industry. This study wanted to know what is the description of printing business cycle, accounting records on financial transactions, calculation of production costs and operating income. Research method used is study case at CV. Ladi Collection through field observation, interview, and documentation. Data analysis technique used is qualitative descriptive. From study result in CV. Ladi Collection, there are 2 types of business namely screen printing and school badge production. Accounting recording has been done but only limited to Accounts Receivable Bookkeeping. Many of cash receipts transactions from cash sales are derived from screen printing orders and expenditures were not stored and recorded. Solution on production costs calculation for CV. Ladi Collection is using job order costing for screen printing service and job product costing for badge production. This research also produces Excel design For Accounting (EFA), which consists of 7 sheets of the navigation sheet, beginning balance, journal, ledger, income statement, financial position statement, and depreciation.

Keywords: Accounting Recording, Production Cost, Microenterprises

1. INTRODUCTION

1.1 Research Background

The development of SME sector in Indonesia illustrates that there is great potential if it managed and developed properly and it will be able to realize a strong medium-scale enterprises (Ilham and Sudarno, 2013). Rofiq (2015) revealed that Indonesia's *Small and Medium Micro Units* (SMEs) accounted for 99.98 percent of business units in Indonesia, accounting for 57 percent of national GDP and more than 97 percent of domestic workforce absorption. It means that type of small and medium micro enterprises actually a group of businesses mainly owned by Indonesia instead of large companies, especially the *go public* ones. MSME in Indonesia has diverse types. Setyobudi (2007) categorized it into 4 groups: businesses engaged in (1) trading field such as newspaper/magazines agents, (2) agriculture sector including plantation, animal husbandry, and fishery, (3) industry sector such as food/beverage industry, mining, as well as craftsmen, (4) service areas, for example consultant services. In Act Number 20 of 2008, MSME itself is classified based on the criteria of assets owned as well as amount/sales amount in one year. For a micro scale has a maximum asset of 50 million or a maximum asset of 300 million. While in small-scale, if assets or property owned by the business is between 50 million and 500 million with turnover amounted to 300 million to 2.5 billion. Medium-scale businesses is businesses with assets amounted to 500 million to 10 billion with total sales in a year generate to 2.5 billion to 50 billion. The role of SMEs is to set up their own business which is able to cope with the difficulty of finding a job and the impact of business downsizing done by big companies in Indonesia. The emergence of products resulting from creative industries is increasing productivity to utilize the wealth of this country into something worth selling. One type of businesses that is growing very rapidly for the last few years is the utilization of information technology in the field of printing business. Some companies compete with each other in term of providing printing cost and many of them give a very big discount to get huge number of print orders. Printing business (printing industry) is mostly done by the beginner businessman whose goal is the same as other businessmen who want to get a profit. According to Dewi (2014) this is due to the easy way or system in this printing business and the

low capital that needs to be issued. Printing business is an independent business opportunity that gets the easiest printing order opportunity, so as its business diversification. Start from cheap printing business, graphic design, computer embroidery, manual screen printing, digital screen printing, offset printing cost, digital printing, t-shirt of Regional Head Election (*Pilkada*), print and design of wedding invitation, paper store, colored stamp to sidewalk number plate business. Printing industry include in manufacture types of business if viewed from its business process. In this printing business, there is raw material processing in the form of ink, paper or other printing medium to go through coloring process, designing, until printing which result in many kind of end product. This type of business is similar to another such as service or trade which is built fixed profit and capable in maintaining its survival life. To achieve this purpose, many ways are conducted by company management to manage it. One of them is by always making the right decision. The right decision making is based on the right information, to gain the right information. The company management needs accounting as a tool that can help in the provision of information, especially financial information (Latifa and Utami, 2011). In its activity, a manufacturing company requires financial information, whether used for internal or external parties. The information is related to each other, for example in the financial statements which intended for external users where one of them is the profit/loss (income) statement, the company must calculate the production cost first. Production cost is also the impact of cost implementation of methods used, whether the activity or traditional-based costing, full or variable costing, process or job order costing. In addition, the cost of production can also be used to set the selling price, because it can know the amount of costs required to produce goods to be sold. Conditions of practice in field, MSMEs still have difficulty in preparing financial statements. Owners of MSMEs do not have awareness about the importance of financial statements. Rodhiyah (2013) suggested that it is needed for SMEs to grown habits of making simple financial records in accordance with the accounting system, so it can be used for accountability to all stakeholders. The habit can be started from storing evidence of financial transactions, such as a note/receipt for later recorded in a simple bookkeeping system or recording in manual. CV. Ladi Collection is a business engaged in the printing industry. The resulting product is a badge (a company/organization logo printed with embroidery method, usually affixed to school clothing and school uniforms), school children's beaks, and flags in various sizes. The business has been started since 2013 with Mr. Ladi as the owner. Although relatively simple, this business has received orders from abroad customers from regional scale (Surabaya) until national scale. Several challenges that faced by Mr. Ladi in developing his business is human resources related issues, whether completing technical work or related to bookkeeping system. Not only make products, CV. Ladi Collection also reselling various product. Although, it has many business activity and diversification, CV Ladi Collection still has not arranged their accounting system automatically due to the reason their confusion about how to record transactions related to production cost for goods in which they produce, goods cost for goods they take from suppliers, and how to calculate profit/loss and identifying assets, debt, and equity.

1.2 Research Problem

Based on the description above, researcher proposed a research question as below:

1. How is the business cycle of CV. Ladi Collection?
2. How is the accounting records of financial transactions of CV. Ladi Collection?
3. What are the constraints faced in calculating production costs up to the preparation of the profit/loss financial statements?
4. How to produce a simple software based on excel for accounting that can be operated to help the preparation of financial statements of printing business?

1.3 Research Purpose

The purpose of this study would like to describe the business cycle, accounting records, calculation constraints of HPP and profit/loss faced by CV. Ladi Collection in running printing screen business, and play EFA for the business. With this research, it is expected that similar printing business can adopt the calculation of production costs and profit/loss and overcome the constraints faced. Standard setters (Indonesian Financial Accounting Standards Board) is used to know the real condition of the constraints facing by small industry in curbing evident/note of transaction, not to mention the implementing of SAK EMKM which has now begun to take effect.

2. THEORETICAL FRAMEWORK

2.1 Previous Research Studies

Research by Rachman (2016) who examines the calculation of production cost of screen printing has obtained result that there is difference in counting production cost recorded by company with the calculation using full costing method, because it does not include depreciation cost into factory overhead. The company should use the full costing method because it imposes all costs, both fixed and variable costs. Ilham and Sudarno (2013) conducted a study on SMEs engaged in the business of screen printing called "OTAKKANAN Production". The results revealed that owner of screen printing in determining production cost has not shown that production cost is reasonable, so it is not in accordance with commonly used accounting principles. Because goods cost is not calculated based on the classification and collection of costs incurred but more likely to use management considerations in determining the cost included in the calculation of price. The study also uses case studies on SMEs studied by Anjasari (2015). Object research on Donat Madu Cihanjuang existing in Cimahi. In order Donat Madu to know their production cost more accurate and to support business development and easy to calculate production cost of Donat Madu, the owner would need an application that is expected to help owner of Donut Madu in calculating production cost and production cost report. The designed applications also handles master data management, production creation, unit cost calculation, production cost calculation, and production cost report, journal and ledger.

2.2 Theoretical Framework

2.2.1 MSMEs (Micro, Small, and Medium Enterprises)

There are many kinds businesses run by MSMEs in Indonesia. In general, Setyobudi (2007) classified it into 4 groups:

1. Trading sector including trading (news/magazine agent, dress shoes and others), retailers (oil, basic necessities, fruits, and others), export/import (local and international products), and the informal sector (the collection of used goods, street vendors and others).
2. Agricultural sector including plantations (nurseries and orchards, vegetables and others), livestock (laying hens, cow's milk), and fisheries (land/sea such as shrimp ponds, fish ponds, and others).
3. Industrial sector including food/beverage industry, mining, craftsmen, convection, printing and others.
4. Services sector including consultant, workshop, restaurant, construction services, transportation services, telecommunication services, education services, and others.

Based on UU Number 20 of 2008 regarding Micro, Small and Medium Enterprises, its described that the definition and criteria of MSMEs as follows: Micro Enterprises are productive businesses owned by individual and/or individual entities that meet the criteria of Micro Business maximum 50 million or turnover up to 300 million, Small Business is a stand-alone productive economic enterprise, conducted by an individual or business entity that is not a subsidiary or not a branch of a company owned, controlled, or becomes part directly or indirectly from a medium-sized or large-scale business that meets Small Business criteria with assets owned between 50 million to 500 million or 300 million to 2.5 billion turnover. Medium Business is a stand-alone productive economic enterprise, carried out by an individual or business entity which is not a subsidiary or a

branch of a company owned, controlled, or be a good part of direct or indirectly with Small or large business with net worth of > 500 million – 10 billion or annual sales proceeds > 2.5 billion to – 50 billion.

2.2.2 Accounting and Financial Reporting

Accounting can be defined as an information system that provides a report to the parties who have interests (stakeholders) on the results of performance and financial condition of the company. Accounting is also often regarded as a business language, where business information is communicated to stakeholders through accounting reports (Hery 2008). Harahap (2011) described accounting process as data processing since the occurrence of transactions, this transaction has valid evidence as the basis of transaction. Then based on data or evidence, this transaction then input to data processing resulting in output in the form of financial statement information. Accounting in the process of data processing uses flow, cycle or accounting process starting from the transaction until reporting stage. Accounting cycle is the stages in recording business transactions to produce financial statements for an organization within a certain period (Winwin, 2008). In a period, which can be in daily, monthly, and yearly always follow accounting cycle from the beginning to the final stage, then back to the initial stage.

Each type of company experiences the same accounting cycle. However, for this type of manufacturing, it is more complex than the types of services and trade. This is caused by process that is to convert raw materials into intermediate goods or finished goods in manufacturing. So it has 3 types of supplies namely raw materials, semi-finished/in process, and finished goods. By having more than 1 inventory, it will have an impact on the process of accounting recording. Manufacturing does not need to have a large factory, as long as it produces its own goods, the business can already be classified as manufacturing. The specific of manufacturing business also lies in its financial statements, both for internal and external purposes. The process of preparing external financial statements cannot be separated from the results of internal financial statements. Here are the steps in preparing the manufacturing financial statements:

1. Cost of Goods

Cost of goods is an important element for assessing the success of trading and manufacturing companies. Yudha (2014) disclosed that cost of goods is closely related to indicators of corporate success, such as: gross sales, net income. Cost of goods basically shows the cost of goods (services and goods) produced in a certain accounting period. This means that cost of goods is part of the basic price, the cost of goods sold in an accounting period. How to calculate cost of goods manufactured is as follows:

Cost of Material	xxx
Cost of Labor	xxx
Cost of Factory Overhead	<u>xxx</u>
Total Production Cost	xxx
(+) Initial Inventory	xxx
(-) Ending Inventory	(<u>xxx</u>)
Cost of Goods Manufactured	xxx

In a manufacturing business, cost of goods is the largest part of company's cost. If cost information for a job or process is available quickly, then management has a solid foundation for planning its activities. Setiadi et al. (2014) disclosed that companies must be careful and detailed in making financial reports, especially related to cost of goods in order to avoid deviations and waste of costs in the production process. Cost of goods information can be a starting point in determining the right selling price to the consumer in a sense that benefits the company and ensures the survival of the company.

2. Income Statement

The income statement is almost the same as the trading business. However, trading businesses uses a purchase account or merchandise inventory, while manufacturing the account is replaced with inventory of finished goods.

Sales Revenues	xxx
Cost of Goods Manufactured	xxx
(+) Initial Inventory	xxx
(-) Ending Inventory	<u>(xxx)</u>
Cost of Sold	<u>(xxx)</u>
Gross Profit (bruto)	xxx
Operating Cost	<u>(xxx)</u>
Income (netto)	xxx

3. Capital Statement

Refer to SAK ETAP (DSAK, 2009) paragraph 3.12 of complete financial statements, that equity changes statement shows (i) all changes in equity, or (ii) changes in equity except changes arising from transactions with owners in their capacity as owners. Equity change report for manufacturing is the same as type of service business or trade.

Initial Capital/Investment	xxx
(+) Capital/Investment Deposit	xxx
Profit year to date	xxx
(-) Prive	<u>(xxx)</u>
Loss year to date	<u>(xxx)</u>
Ending Capital/Equity	xxx

4. Financial Statement

A balance sheet or financial statement is a description or condition at the end of the period concerning assets owned by a business, liabilities to be completed, as well as the amount of final capital obtained from the calculation in changes in equity statement. An example of a simple financial statement position/balance sheet is presented below:

Cash	xxx	Account Payable	xxx
Account Receivable	xxx	Bank Payable	<u>xxx</u>
Equipment	xxx	Total Liability	xxx
Machines	xxx		
Accumulated Depreciation	<u>(xxx)</u>		
Car	xxx		
Accumulated Depreciation	<u>(xxx)</u>		
Building	xxx	Ending Capital	xxx
Accumulated Depreciation	<u>(xxx)</u>		
Total Asset	xxx	Total Liabilities + Equity	xxx

2.2.3 Calculating Cost

Cost calculation system can be done through two approaches, namely: the calculation of ordering cost (job order costing) and the calculation of costs based on the process (process costing). According to Carter (2009: 144) system of cost calculations by order, production costs are accumulated for each separate order (job). In contrast to a process-based costing system, where costs are accumulated for an operation or subdivision of a company such as a department. The two methods of calculating or calculating the order cost have some characteristics that must be considered before being used by the company. Here according to Kautsar (2016: 51) related differences in characteristics between job order costing with process costing:

- Job order costing; cost is accumulated on the order, these cost calculations are suitable for use by companies that produce on the basis of customer orders in which the resulting products are heterogeneous in nature. Examples of companies that use this system are printing companies, contractors, furniture, architect services, public accounting firms, doctors, and notaries.

- b. Process costing; costs is accumulated on departments and products, these cost calculations are suitable for use by companies that produce on a mass/continuous basis in which the products produced are homogeneous in nature. Examples of some companies that use this system are automotive industry, paper industry, cigarette industry, steel industry, and cement industry.

2.2.4 Accounting Based on Excel

With excel spreadsheet, accounting work becomes easily solved with the help of table-shaped data presentation and linking data into a comprehensive program. Mayes (2011) defined the term of spreadsheet as "a simple tool consisting of cells matrix that can store numbers, text, or formulas". Spreadsheets that exist in Microsoft excel, currently an analytical capability that can be designed for its own users. With an update on Microsoft excel, users can perform tasks ranging from routine transactions to the preparation of financial statements. Microsoft excel is software for automated data processing which includes basic calculations, the use of functions, graphics and data management. The main reason for most business in the world using Microsoft excel as their basic accounting application is because this application is a user friendly in preparing financial report. It is helpful tools to solve the simplest and most complex administrative problems. For small-to medium-scale company, it is quite expensive to obtain accounting information systems, while with applications excel for accounting, it can be designed in low cost. It's a user friendly with the level of accuracy that can be guaranteed (Nurmala and Iwan, 2011). Previous research that conducted by Triandi and Stephanie (2010) produce accounting design of applications using Microsoft Excel as a management tool in preparing financial statements. Microsoft Excel is useful software due to the reason that this program is able to produce financial reports only by inputing daily journal. This application is so simple and suitable for small industries.

3. RESEARCH METHOD

This research can be classified as case study research. According to Yin (2008: 18) case studies are used to explain comprehensively related to a person, a group, an organization, a program, or a society that is studied, examined, and discussed in depth. Location of the research is at business place of CV. Ladi Collection resided in Jl. Bulak Setro III / 71, Surabaya. Data collection technique refers to research of Lasena (2013) who performing field research. This research is conducting observations on companies that become the object of research and perform direct interviews and ask for specific explanation on the leadership of companies and employees authorized to obtain data in the form of information relevant to the study. Methods of collection and type of data required are:

- a. Direct interviews with owners and employees about business operations, financial transactions that typically occur within a month, recording of production activities, costs incurred, revenue earned, and how to prepare financial statements.
- b. Observation is done by observing the business processes that occur in CV. Ladi Collection to obtain an overview of any activity related to costs and revenues, especially those that can be classified as financial transactions.
- c. Documentation of data owned by CV. Ladi Collection or from suppliers or customers related to the accounting cycle or the process of preparing financial statements, such as notes, invoices, receipts, books/records of transactions, and others.

The research stages are preceded by initial survey to determine the conditions or cases that occur in the business. Then in the implementation stage, it will be surveyed with the techniques that mentioned earlier. After the required data have been obtained, then the descriptive qualitative method is performed.

4. RESEARCH RESULT AND ANALYSIS

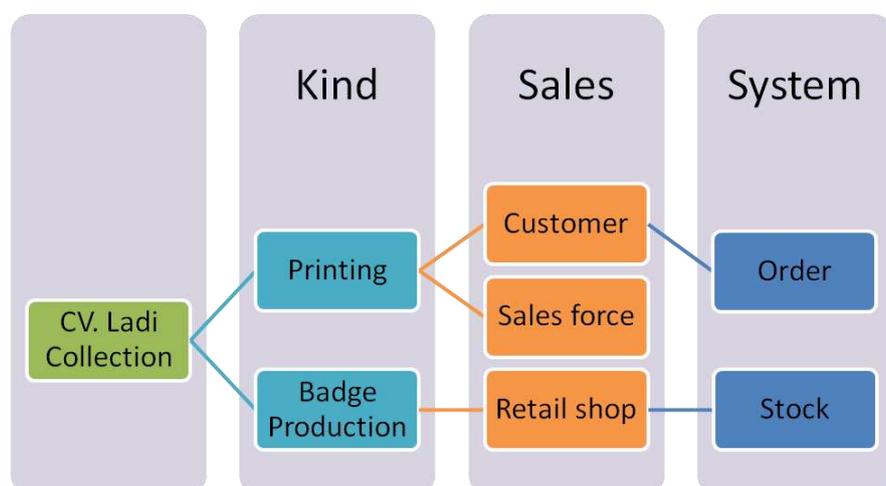
4.1 Business Cycle

CV. Ladi Collection is a business that has expertises and focuses in the printing industry. The business runs in two types, services (by receiving screen printing order on t-shirts, bags, and other fabric materials) and manufacturing business (by producing school badge, and other scout flags and equipment). Here's an explanation of each business:

- a. Screen printing services. The price is still subjective (depending on owner's consideration) or can also be determined based on the number of colors (@ Rp2.000) with a minimum order of 40 pieces. This service is based on customers and salesman orders. Customer or salesman usually brings material to be screened. Mr. Ladi and/or his wife then will determines the estimated cost of screen printing within days. Print for school shirts, batik clothes, and event accessories is common order that obtained by Mr. Ladi.
- b. Badge production. The Price of goods is determined by type of goods such as badge, barong, or flag. They are not sold per pieces because the goods are small, so it sold per 10 pieces. Production time is made in months before new school year. The purchase of materials starts in April and May. There are plenty of material stock in the warehouse, compared to its turn over. Here is the production process of CV. Ladi Collection;
 1. The process of screen printing finishing service. Customers come bring materials and examples/design of screen printing. Owners calculate prices based on its complexity, color, order quantity and film frames whether it is already exist or need to be made first. Working process about 2-3 days and done by 2 people with their main duties is mixing color and finishing (dried, lifted, folded, iron, and packing). After that, the finished goods shipped to the customers.
 2. Production process (school equipment). The rolled clothes are screen printed according to desired design. After screen printed, there are 2 processes that should be done which consist of direct dineci (for example, squad banner/flag, badge of *tut wuri handayani*, etc.) and coated with hard clothes on the bottom by ironing. Then packed per 10 pieces with plastic.

Besides these two processes related to production of screen printing, there are also assets or equipment called *screen*, a wooden shaped box with a variety of sizes. Screen is a medium between designs printed on paper film and copied to the screen so that the paint is applied to the screen according to desired design. The finished screen should be cleaned. Here is the screen cleaning process:

1. Soaked the screen for 15 minutes with chlorine mixed with water.
2. Then cleaned by brushing and spraying water.



Picture 2 CV. Ladi Collection Business Unit

Sales system in CV. Ladi Collection consists of 2 types, namely through freelance sale and retail shop. There also individual customers who comes directly to the shop to place the order. Sales through the store usually made by phone. If the stock is ready, the product requested will be sent immediately. Otherwise, if the stock is empty, it will be made first. There is no delivery charge in this process because the amount is not too much. There are 2 kinds of payment system that used by CV. Ladi Collection which is cash and credit payment method. Payment in cash usually performed by customer. While by credit payment usually done by sales and stores. Payments are not based on collectible notes but billed together with the delivery of goods or billing every day to the store. At certain times, sales or stores can also make payments with a large nominal by using transfer form but with a reverse date.

4.2 Recording

Regular financial transactions that used by CV. Ladi Collection consists of raw material purchase, sale of finished goods, payment of expenses (salary, electricity, water), delivery of goods to the store, billing of accounts receivable, as well as depositing and withdrawing bank cash. There is no evidence for transactions stored. For example purchase evident of raw materials and complementary materials to suppliers, finished transactions evident are not stored. There is no receipt or invoice when the screen printing services completed. Transactions proves stored by CV. Ladi Collection is derived from sales to sales. The transactions proves made in the form of sales invoices, consisting of 2 copies, white and red copies. This invoice is not given at the completion of the order, but kept by the owner until the receivables are paid off. When the salesman paid their receivables the white invoice is given to them. Based on the interview with the owner, the reason this business habitual happens is due to the reason that salesman usually do not pay according its sales invoice, but according to his/her ability and their intention to pay. When it's happens, the payment usually in big amount that use transfer (GIRO) form or transfer to the bank account.

The listing of financial transactions for sales to the store is different with sales to salesman. The transaction proofs is made in the form of a record book of store receivables. Each store has its own book. Balance book records receivable when sending goods to the store and the balance is reduced if receiving money. The increasing amount of receivables can reach 1-2 million per week, but the payment made only around 100 thousand rupiah that given when employees come to the store to gain bills for every 2 days. The reason why it happens because there are so many competitors and it is so difficult to get customers. The existing stores and salesman that cooperated with CV. Ladi Collection is their customer who has long history doing business with them. Trust more important than cash flow in which is expected by business owner, Mr Ladi and his wife. This business also cannot distinguish its business interests with personal or household interests. Related to the electricity and water bill that still mix with Mr Ladi households needs because it is still in the same house or building. Another example for their business complexity management is bank account. Surprisingly, the CV. Ladi Collection bank account is united with the owner (Mr. Ladi) bank accounts. The action in taking money from his bank account can be biased not only for business purposes, but also for personal and household needs. Based on cases study at CV. Ladi Collection, it can be described that the importance in implementing accounting system (recording financial transactions) in micro-enterprises level merely depend on the owner interest. The system should be concerned with recording incoming money than money out. The listing of transaction is more to sales on credit and to maintain business continuity. The number or nominal of the transaction and how often the transaction takes place is also a consideration in recording.

4.3 The Constraint and Solutions Regarding Income Statement Calculation

Based on interviews with the owner of CV. Ladi Collection, it can be concluded that there are two types of business that run by CV. Ladi Collection which is screen printing services and school badge production. However, when reviewed from both types of business, those are manufacturing. To produce a badge, it is clear there is a production process from raw materials in the form of hard

clothes into semi-finished goods (hard fabric that has been screened and cut) or finished goods such as badges that have been dined and packaged per 10 seeds in 1 plastic packaging. There is also the production process for screen printing, namely paint color mixing process, making screen process, screen printing process based on the number of colors, and the drying process. For screen printing services, CV. Ladi Collection does not provide material as a medium where attached to screen printing, such as t-shirts, cloth, bags, and others. Customers bring their own materials requested to be screen printed.

Table 1 Financial Statement of CV. Ladi Collection May 2017

Cash	Rp386.917.553
Account Receivables	16.789.500
Raw Material Inventory	Rp3.908.500
Finished Goods Inventory	Rp127.650.000
Supplies	Rp6.595.500
Equipments	Rp24.060.200
Car	Rp14.000.000
Building	Rp5.000.000
Total assets	Rp584.921.253
Account Payable	0
Capital	Rp584.921.253
Total liabilities & equity	Rp584.921.253

The balance of accounts receivable of CV. Ladi Collection consisting of (1) UD. H.Husin & Sons which is amounted to 3.400.000 rupiah, (2) Toko Perjuangan which is amounted to 7.897.500 rupiah, (3) Amanah Jaya which is amounted to 1.882.500 rupiah, and (4) Husin 1 which is amounted to 3.609.500 rupiah. From the number of assets perspective, this business can be classified as the medium-scale businesses. However, when we look from the turnover perspective its still classified into micro business. The largest asset held on cash in the bank. This makes the CV. Ladi Collection does not really think about cash inflows and collection of receivables. The big bank cash may also mix with the owner's personal savings. Mr. Ladi also cannot calculate cash in hand for what business operations, because it is mixed with household needs. Recording transactions that occur for the production process is less complete, making it very difficult to identify the costs incurred. Mr. Ladi as the owner and his employees, amounting to 5 people, never do the recording of each job or order from customers. They do not want to complicate with the record, it is important for work to be finished. It happens, because the average of human resource only consists of elementary and junior high graduate. There are also high school graduates, but their duties also as executors or the production helper.

Therefore, after reviewing CV. Ladi Collection problems in calculating the cost of production, it can be solved by (1) starting from the owner's discipline in the storage of financial transaction evidence. Then, (2) implements a cost account system based on order (job order costing). Carter (2009) disclosed that in order for the cost calculation to effective, orders must be individually identifiable. The details of an order can be recorded through a job cost sheet that can be in the form of print or computerized. The business can start by using an order card and note per product. The following are order note that can be used by the business.

Table 2 Example of Order Note

Order Note			
CV. Ladi Collection			
Name	Order Date		
Material	Start Production (Date)		
Specs	Finished Production (Date)		
Quantity	Shipped/Taken Alone *)		
Material :			
Name	Qty	Price	Total
Labor :			
Name	Qty	Wages	Total
Factory Overhead :			
Name	Qty	Cost	Total
Total Production Cost			

Order card or product cost card if has been collected for one month, can be recorded to make production cost report. Then add by total revenue so that an earnings report can be generated. For income, Mr. Ladi also has to start recording all revenues earned from screen printing services either in cash or unpaid by filling out the sales note already owned by CV. Ladi Collection. Revenue derived from the sale of badges has been done so that the recording is not a problem and continued.

An example of the calculation of production costs and profit for a single order is illustrated as follows. CV. Ladi Collection received orders of 380 seeds of sports t-shirts from Mr. Larso, following the calculations:

Table 3 Income Statement

Income Statement		
CV. Ladi Collection		
Material :		
Karet putih	4 kg @Rp37.000	148.000
Karet warna	1,5 kg @Rp37.000	55.000
Obat warna	1 kg @Rp109.000	109.000
Total Cost of Material		312.000
Wages of Labor:		
2 org @Rp80.000 x 3 day		240.000
Living Cost:		
2 org @Rp75.000 x 3 day		225.000
Cost of Labor		465.000
Factory Overhead:		
Electricity and Water		25.000
Cost of Goods Manufactured		802.000
Income:		
380 clothes @Rp3.000		1.140.000
Profit		338.000

4.4 Designing Excel for Accounting Purposes (Excel For Accounting/EFA)

Excel for Accounting (EFA) is an application that use Microsoft Office programs in preparing financial statements. CV. Ladi Collection still not good in saving transaction evident and does not have complete record related to financial transaction of its business. However, this effort has potential to operate EFA design because the owner has laptop, already have awareness and intention to maintain administration of bookkeeping orderly, and there are human resources (employees) who can operate computer. This research began to play with EFA based on several field surveys at home of Mr. Ladi which is the owner of CV. Ladi Collection. The initial design of EFA consists of 5 sheets, namely: Navigation; Beginning balance; Journal; Ledger; LR (profit and loss); LPK (financial position statement); and Depreciation. Phases of EFA design on CV. Ladi Collection can be described as follows :

1. Development of logic and function formula in accounting cycle

Kode 4	Kode 3	Kode 2	Kd.1	Tanggal	No. Bukti	Transaksi	CC	COA	Debit Dr	Kredit Cr	Mutasi
1	z	1CC00	zCC00								#N/A
1	z	1CC00	zCC00								#N/A
1	z	1CC00	zCC00								#N/A
1	z	1CC00	zCC00								#N/A
1	z	1CC00	zCC00								#N/A

Picture 2 Logical Code

2. Determining account code or chart of account

COA	Nama Akun	Kelompok
111	Kas	Kas
112	Kas di Bank BCA	Kas
121	Aplikator	Peralatan
122	Film frame	Peralatan
123	Mesin necis	Peralatan
124	Meja	Peralatan
125	Setrika	Peralatan
126	Rak	Peralatan
127	Laptop	Peralatan
131	Piutang Toko	Piutang
131.01	Piutang UD. H. Husin & Sons	Piutang
131.02	Piutang Toko Perjuangan	Piutang
131.03	Piutang Amanah Jaya	Piutang
131.04	Piutang Husin 1	Piutang
132	Piutang Sales	Piutang
132.01	Piutang H. Imam	Piutang
132.02	Piutang Sularjo	Piutang
132.03	Piutang Makin	Piutang
132.04	Piutang Budi	Piutang
132.05	Piutang Siti Bariah	Piutang
132.06	Piutang Marto	Piutang

Picture 3 Chart of Account (COA)

3. Testing of transaction input and formulas relation between sheets

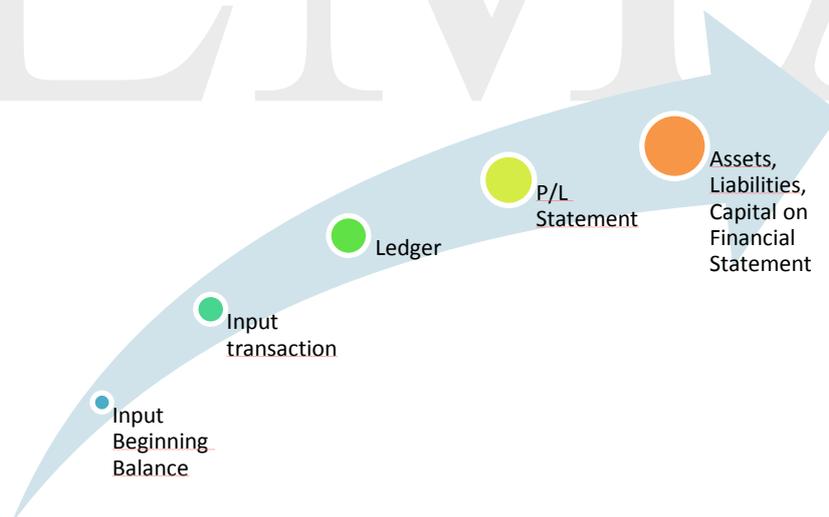
Tanggal	No. Bukti	Transaksi	CC	COA	Debit Dr	Kredit Cr	Mutasi
02-Mei-17	PJT-0501	Penjualan tunai dari Bapak Prasetyo	CC01	141	80.000		80.000
02-Mei-17	PJT-0501	Penjualan tunai dari Bapak Prasetyo	CC01	111		80.000	(80.000)

Picture 4 Journal Sheet

LEDGER						
bulan Mei 2017						
COA	Nama Akun	Saldo awal	Debit	Kredit	Mutasi	Saldo akhir
111	Kas	-	-	80.000	(80.000)	(80.000)
112	Kas di Bank BCA	-	-	-	-	-
121	Aplikator	-	-	-	-	-
122	Film frame	-	-	-	-	-
123	Mesin necis	-	-	-	-	-
124	Meja	-	-	-	-	-
125	Setrika	-	-	-	-	-
126	Rak	-	-	-	-	-
127	Laptop	-	-	-	-	-
131	Piutang Toko	-	-	-	-	-
131.01	Piutang UD. H. Husin & Sons	-	-	-	-	-
131.02	Piutang Toko Perjuangan	-	-	-	-	-
131.03	Piutang Amanah Jaya	-	-	-	-	-
131.04	Piutang Husin 1	-	-	-	-	-
132	Piutang Sales	-	-	-	-	-
132.01	Piutang H. Imam	-	-	-	-	-
132.02	Piutang Sularjo	-	-	-	-	-
132.03	Piutang Makin	-	-	-	-	-
132.04	Piutang Budi	-	-	-	-	-
132.05	Piutang Siti Bariah	-	-	-	-	-
132.06	Piutang Marto	-	-	-	-	-
133	Cadangan Kerugian Piutang (CKP)	-	-	-	-	-
141	Persediaan badge 'Tut Wuri Handayani'	-	80.000	-	80.000	80.000
142	Persediaan badge lokasi Surabaya	-	-	-	-	-
143	Persediaan badge Jawa Timur	-	-	-	-	-

Picture 5 Ledger

EFA designed which consists of 7 sheets, i.e. navigation sheet, journals sheets, general ledger sheets, Profit/Loss Statement sheets, Financial Position Statement sheets, and depreciation sheets. The main sheets are journal sheets, general ledger sheets, Profit/Loss Statement sheets, and Financial Position Statement sheets. The support sheet is a Navigation sheet that contains instructions for users how to operate an EFA application. While the Depreciation sheet is also used as a supporting sheet that is useful to help calculate depreciation of fixed assets. The socket is provided because usually small business or MSME less understood about the calculation of depreciation.



Picture 6 EFA

5. RESEARCH CONCLUSION AND LIMITATION

5.1. Conclusion

The total assets that owned by CV. Ladi Collection accounted about 500 million with sales turnover of only 5-10 million monthly, therefore it is can be classified as a micro business. CV. Ladi Collection consists of two business unit namely screen printing services and badge production. Screen printing services are obtained from freelance sales and personal order. While the production of badges (like *Tut Wuri Handayani* batch, etc) sold to stores during the new academic year. A

complete accounting record (mainly sales receivables and store receivables) is done by CV. Ladi Collection. Unfortunately, cash sales transactions proofs and many expense transactions are not well kept. The constraints that faced by CV. Ladi Collection is the owner or employee does not understand about the essential of accounting report. However, the owner already has awareness about the importance of recording and storing transaction proofs.

This research provides suggestions for CV. Ladi Collection to solve the constraints mentioned above by (1) starting from the owner's disciplining in storage of financial transaction evidence. Then, (2) apply the system of ordering cost calculation (job order costing). Details of orders can be recorded through an order cost card (job cost sheet). The card can be completed by the employee when completing each job or order.

This research also suggests to use Excel For Accounting (EFA) to make input transaction, in order to facilitate Mr. Ladi or employees to record their business transactions daily. By using EFA, we will be able to know the profit/loss of business each month and financial position at the end of each period. EFA that proposed in this study consists of 7 sheets which is navigation sheets, beginning balance sheet, journal sheet, general ledger, income statement sheet, financial statement sheet, and inventory card sheet.

5.2. Limitation

Nevertheless, this research has some limitation. This study only uses CV. Ladi Collections as the research object. Therefore, It can suggest, further research should be done in broader scale.

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*) **Putri Wulanditya, STIE Perbanas, Surabaya, Indonesia**
(E-Mail: putri@perbanas.ac.id)

***) **Riski Aprillianita, STIE Perbanas, Surabaya, Indonesia**