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 Sulselbar 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 Sulselbar Syariah Makassar. The result of this research indicated that the implementation of Murabahah financing in PT Bank Sulselbar 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 Murabahahh, salam, and istishna. PT Sulselbar Bank Syariah Makassar is one of Islamic bank in Indonesia that is running concept Murabahahh 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 Sulselbar during 2014 amounted RP.468.845 an increase of 5.59% compared to 2013. The composition of Murabahah receivables to total financing Sulselbar 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 Murabahah 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 pengukuran 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) Murabahah without orders or orders are not binding. 2) Accounting For Buyers End; debts arising from transactions recognized as a formidable Murabahahh debt sebesra 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 Sulselbar 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 Sulselbar Syariah 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, photoscopy certificate, IMB, PBB, the offer dealer/developer, and fc. PBKB.

While the requirements that should be filled with miter (costumer) funding murobahahh 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

![Structure Diagram]

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 Murabahahh According PT Bank SulselbarSyariah Makassar and SFAS No. 102

<table>
<thead>
<tr>
<th>No.</th>
<th>Treatment of Accounting at PT Bank SulselbarSyariah Makassar.</th>
<th>Accounting Treatment According to SFAS No. 102</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td><em>Murabahah</em> 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.</td>
<td>At the time of contract <em>Murabahah</em>, <em>Murabahah</em> receivables are recognized at cost plus an agreed profit.</td>
<td>Recording made PT Bank SulselbarSyariah Makassar in <em>Murabahah</em> receivables in accordance with PSAK 12</td>
</tr>
<tr>
<td>2</td>
<td>PT Bank SulselbarSyariah Makassar get urbun as an advance purchase at the time of the contract as agreed. Advances become part of the settlement of receivables <em>Murabahah</em> so that <em>Murabahah</em> transactions carried out and mark the seriousness of partners (customers) to <em>Murabahahh</em>. 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 SulselbarSyariah Makassar, the Bank asked for addition to the customers.</td>
<td>Urbun regarded as advances for the purchase of the amount received by the Bank (the Islamic financial institutions, Bank) upon receipt. If implemented, urbun <em>Murabahah</em> transaction is recognized as a receivable payment (part installment purchase). And if a <em>Murabahah</em> transaction is not implemented, then urbun be returned to the customer after deducting the costs undertaken by the Bank (Islamic financial institutions).</td>
<td>Recording made PT Bank SulselbarSyariah Makassar on receipt urbun accordance with SFAS No. 102</td>
</tr>
<tr>
<td>3</td>
<td>If PT Bank SulselbarSyariah Makassar get discounts from suppliers, then it is the right piece of partners (customers). If the deduction</td>
<td>If the seller get a discount before the <em>Murabahah</em> contract, then the discounts is the buyer’s right. Discounts</td>
<td>Recording made PT Bank SulselbarSyariah Makassar in part of <em>Murabahah</em></td>
</tr>
</tbody>
</table>
occurs after the contract, the division of the pieces done by agreement contained in the contract.

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.

In the event of arrears in installments and installment receipts arrears, when there arrears PT Bank SulselbarSyariah Makassar not recognize anything. But if the next month partners (customers) to pay arrears of PT Bank Sulselbar Syariah Makassar recorded in accordance with the instalments per month that have been established at the beginning.

If partner (customer) will not be able to meet debt Murabahah 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

on the purchase of goods received after Murabahah agreed required in accordance with the agreement in the contract. If not regulated in the the contract, then it becomes the seller's discount.

Part of repayment Murabahah receivables are given to buyers who paid on time or faster than the time agreed recognized as a reduction Murabahah profit.

In the event of arrears in installments and arrears installment receipts, margin recognized proportionately with the cash received

Recording made PT Bank SulselbarSyariah Makassar on pieces of early settlement in accordance with SFAS No. 102

Journal entries arrears installments and installment receipts made by PT Bank SulselbarSyariah Makassar yet
The fine imposed if the buyer fails to win the obligations in accordance with the ceremony, and a fine which is recognized as part of policy.

In accordance with the PSAK No.102

Logging the Sulselbar Syariah Bank, in terms of the determination of the fine had been corresponding with PSAK No.102

Source: Data has managed, 2015

Annex the Financing Murabahah to PT Bank Sulsebar Syariah Makassar

The treatment accounting on the Bank Sulselbar 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 Sulselbar 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 Sulselbar Syariah Makassar has been accordance with the PSAK 102

Disclosure of the Financing Murabahah on the Bank Sulselbar Syariah Makassar

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

<table>
<thead>
<tr>
<th>No.</th>
<th>Treatment of Accounting at</th>
<th>Accounting Treatment</th>
<th>Information</th>
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</table>
### PT Bank Sulselbar Syariah Makassar.  |  According to PSAK 102
---|---
1. *Murabahah* 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 *Murabahah, Murabahah* receivables are recognized at cost plus an agreed profit. Recording made PT Bank Sulselbar Syariah Makassar in *Murabahah* 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 Sulselbar Syariah Makassar, is one of the syariah banks in Indonesia that run Murabahahh 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 Sulselbar Syariah 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 Sulselbar Syariah 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 deliquent, 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 *Murabahahh*, not only to goods, on the other hand, it can provide financing *Murabahahh* in the form of 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 particapation in the need to disseminate the productsof the community. Si concepts is islam as shown by products that banks can be implemented in *kaflah*, and should the bank in the distribution of financing, the margin id not too big. in the event of arrears of PT
Bank Sulselbaryiahmakassar 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 Sulselbaryiahmakassar can apply the accounting Murabahah in the event of arrears in accordance with PSAK 102.

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