

Taqsih Contract: Application And Recognition Of Sales Revenue In Sharia Financial Accounting Reports

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Abstract

This research is motivated by the existence of financial accounting reports on the recognition of aqad taqsih sales revenue at the Arrahmah Sharia Consumer Cooperative in 2021. This research is a descriptive qualitative study. This type of research (field research). The method used is interviews and accounting documentation in 2021. The subject of this research is the Islamic Consumer Cooperative Arrahmah Banjarmasin Branch. The object of this research is the application of financial accounting reports on the recognition of revenue from the sale of the Taqsih contract (a case study on the Arrahmah Sharia Consumer Cooperative). From the results of this study, the financial accounting reports on the Sarahah sharia consumer cooperative when the installments have not been received by the Sharia cooperative in the recording enter into tough income, but when the installments have been paid the members enter the financial statements as Taqsih income in cash. For its implementation, the Arrahmah Sharia Cooperative uses the Taqsih contract. The Hadith contract itself is in installments or what is nowadays better known as credit

Keywords: Taqsih Contract, Implementation, Recognition, and Islamic Financial Accounting

Introduction

The economy in Indonesia adheres to the principle of togetherness or cooperation by helping each other. This fact is stated in Article 33 of the 1945 Constitution paragraph 1 which states that the economy is structured as a joint effort based on the principle of kinship. The embodiment of economic activity based on the principle of kinship is cooperatives.¹

Sharia Cooperatives, better known as KJKS (Sharia Financial Services Cooperatives) and UJKS (Sharia Financial Services Units) seem to be fertile ground for growth and development² amid the development of the Muslim

¹ Dhona Shahreza, "Peran Koperasi Syariah BMT Bumi dalam Meningkatkan Kualitas Usaha Mikro, Vol. 2, No. 1, 2018, p. 18.

² Agus Purnomo, Galuh Nashrulloh Kartika Majangsari Rofan, and Atike Zahra Maulida, "Contribution of Zakat for Regional Economic Development," in *Proceedings of the Borneo International Conference on Education and Social Sciences* (Borneo International Conference On

community which is starting to realize and require the management of a Sharia-based economic system and amid the sluggishness of conventional cooperatives. . Sharia cooperatives based on the foundation of the Qur'an Surah Al-Maidah verse (2), which recommends helping each other in goodness and forbidding otherwise, contains two elements in it, namely Ta'awun (help) and Syirkah (Cooperation)³. The suitability of these two elements is in line with the principles of Sharia cooperatives so that Sharia cooperatives are easily accepted by the community and become an option in supporting economic activities.⁴

The Arrahmah Sharia Consumer Cooperative is a Sharia financial institution that develops its business activities as an effort to provide access to buying and selling to the public, especially for those who are already members of the Arrahmah Sharia consumer cooperative which is based on Sharia principles.⁵ The Arrahmah Sharia consumer cooperative is the first Sharia cooperative in South Kalimantan. The Arrahmah Sharia Consumer Cooperative is ready to serve the needs of the community with its products. Interestingly, in one of the cities in Banjarmasin, Taqsith transactions continue to increase. With an operational system that is fairer in setting margins. This provides a positive view for the development of Islamic financial institutions, namely the Arrahmah Sharia Consumer Cooperative.⁶

Buying and selling iarearewful while usury is unlawful. According to Hanafiyah scholars, buying and selling are the property (objects) with assets using special (allowed) methods. According to Iman Nawawi in Al-Majmu 'is an exchange of property with property for ownership rights⁷. Taqsith in language means installments or what is now better known as credit. A sale-purchase transaction whose payment method is gradual at a price that differs between payments when made in cash or cash compared to a grace period is called *ba'i at taqsith* or *ba'i tsaman 'ajil*.⁸

In Sharia products at the Arrahmah Sharia Consumer Cooperative, financial transactions must occur and there will be an accounting system that regulates them. The product in the Arrahmah Sharia Consumer Cooperative is

Education And Social, Banjarmasin, Indonesia: SCITEPRESS - Science and Technology Publications, 2018), p. 302.

³ Pera Fitriah. Analisis perlakuan Akuntansi Pembiayaan Murabahah Berdasarkan PSAK 102 Pada KJKS UGT Sidogiri Cabang Banjarmasin. Politeknik Negeri Banjarmasin 2017, p. 5.

⁴ Agus Taufik Hidayat and Nurhayati Nurhayati, "Tinjauan PSAK 102 Penerapan Akuntansi Murabahah Dalam Pembiayaan Kredit Kepemilikan Rumah," *JAD: Jurnal Riset Akuntansi & Keuangan Dewantara*, Vol. 1, No. 1, 2018, p. 76.

⁵ Ayub Wijayati Sapta Pradana, "Implementasi Pernyataan Standar Akuntansi Keuangan Atas Transaksi Murabahah (Studi Kasus Pada Bank Syariah Indonesia)," n.d., p.73.

⁶ Nur Hasanah and Tutik Siswanti, "Evaluasi Pengakuan Pengukuran dan Penyajian Pendapatan Berdasar PSAK 23 Pada PT. ANGKASA PURA II (PERSERO)" Vol. 4, No. 1 2019, p. 100.

⁷ Ugroseno Damara Prasadhana Handoyo, "Analisis Penerapan Akuntansi Syariah Dalam Pengakuan Pendapatan dan Biaya Sera Pelaporan Keuangan Pada Bank Syariah Muamalat Kawi Malang", Vol. 2, No. 1, 2018, p. 87.

⁸ Hasanah and Siswanti, "Evaluasi Pengakuan Pengukuran Dan Penyajian Pendapatan Berdasar PSAK 23 Pada PT. ANGKASA PURA II (PERSERO)," p. 112.

Taqsih, it has an accounting system⁹ that regulates the recording of Financial Accounting Reports in Sharia Cooperatives that provide financing in the form of buying and selling and has several systems, procedures, and requirements that must be met by prospective customers.¹⁰ In the recording of revenue recognition consisting of sales of goods and services on credit, the revenue will be recognized as Sales of goods and services¹¹. When the company uses a Taqsih (credit) contract, it is handed over to members who receive goods or services, it will be recorded and recognized in the financial statements as receivables from sales that will be collectible.

Based on this phenomenon, the authors are interested in researching with the title " Taqsih Contract: Application And Recognition Of Sales Revenue In Sharia Financial Accounting Reports (Case Study on Arrahmah Syariah Consumer Cooperatives)."

Methodology

In general, the research method is defined as a scientific way of obtaining data with a specific purpose and use. Human research can use the results. Generally, the data that has been obtained from research is valid data to be found, developed, and proven to understand, solve, and anticipate problems in the Arrahmah Sharia Consumer Cooperative.¹² For the results of this study to get good results, it is necessary to have sufficient data. In this study, we will try our best to obtain accurate and relevant data with the title taken. This study uses a qualitative approach.¹³

Qualitative methods are observations, interviews, or document reviewer method is used to present directly the nature of the relationship between researchers and respondents. This method is more sensitive and more adaptable to many sharpening influences along with the value patterns encountered¹⁴. This study uses a qualitative descriptive method, in the form of a descriptive design, this research is a study that describes and explains the financial accounting report system on the recognition of revenue from the sale of Taqshid contracts in the Arrahmah Syariah Consumer Cooperative¹⁵. The researcher was carried out at the "Syariah Arrahmah" Consumer Cooperative. in the city of Banjarmasin.

⁹ Andreani Hanjani and Dita Ari Haryati, "Mekanisme Pembiayaan Murabahah Pada Nasabah di Baitul Maal Wa Tamwil Universitas Muhammadiyah Yogyakarta," *Jati: Jurnal Akuntansi Terapan Indonesia*, Vol. 1, No. 1, 2018, p. 6.

¹⁰ Hasanah and Siswanti, ""Evaluasi Pengakuan Pengukuran dan Penyajian Pendapatan Berdasar PSAK 23 Pada PT. Angkasa Pura II (PERSERO)," hlm.77.

¹¹ Handoyo," Ugroseno Damara Prasadhana Handoyo, "Analisis Penerapan Akuntansi Syariah Dalam Pengakuan Pendapatan dan Biaya Sera Pelaporan Keuangan Pada Bank Syariah Muamalat Kawi Malang" p. 87.

¹² H.Boedi Abdullah Beni Ahmad Saebani, *Metode Penelitian Ekonomi Islam (Muamalah)*, ed. 1 Cet.1 (Bandung: Pustaka Setia, 2014), hlm.111.

¹³ Beni Ahmad Saebani, hlm.90.

¹⁴ Sugiono Sugiono, *Metode Penelitian Kuantitatif Kualitatif Dan R&D*, n.d., hlm.89.

¹⁵ Sugiono Sugiono, *Metode Penelitian Manajemen*, ed. 1 Cet.6 (Bandung: ALFABETA, 2018), hlm.123.

This study uses a qualitative descriptive approach. The descriptive approach is research that is directed at providing facts or events systematically, accurately, producing descriptive data in the form of written or spoken words from people and observed behavior¹⁶.

The data sources of this research consist of primary data and secondary data, namely:¹⁷ a) Primary data in this study is presented in the form of the results of interviews¹⁸ conducted with the leadership of the Arrahmah sharia cooperative, the finance department, and the financial manager. b) Secondary data in this study is in the form of research information data in the following forms¹⁹: a study of documents related to sharia financial reports, books, online media, print media, scientific works, websites, sports blogs, and others.²⁰ This study uses the interview method in collecting data as follows:

a. Interview

is the process of distributing interview questionnaires to get answers from the informant regarding the recognition of debt income obtained from the second party recorded in Islamic financial statements.²¹ The researcher conducted interviews with Mr. Sutjipto as the leader, financial staff, and financial manager of the Islamic Cooperative Arrahmah Banjarmasin. The data analysis technique is carried out by the researcher on the data obtained from the field and summarizes the concepts that describe the taqshid contract:²² Application and Recognition of Sales Revenue in Islamic Financial Accounting Reports so that the data obtained from the field interactively and ²³continues continuously until complete so that it can produce data as follows: 1. Data reduction, 2. Data presentation, 3. Data conclusion.²⁴

Analysis and Findings

Application of Financial Accounting Reports on Recognition of Sales Revenues for taqshid contracts.

The application of the Arrahmah Sharia Cooperative uses a taqshid contract. Taqshid contract in language means installments or what is now better known as credit. A sale-purchase transaction whose payment method is gradual at a price that differs between payments when made in cash or cash compared to a grace period is called ba'i at taqshid or Ba'i at Tsaman Ajil.

¹⁶ Sugiono, *Metode Penelitian Kuantitatif Kualitatif Dan R&D*, hlm.231.

¹⁷ Sugiono Sugiono, *Metode Penelitian Kuantitatif, Kualitatif dan R&D*, Ed. 2 Cet. 1 (Bandung: ALFABETA, 2018), hlm. 230.

¹⁸ Sugiono, hlm.163.

¹⁹ Beni Ahmad Saebani, *Metode Penelitian Ekonomi Islam (Muamalah)*, hlm.93.

²⁰ Sugiono Sugiono, *Metode Penelitian Manajemen* (Bandung: ALFABETA, 2018), hlm. 167.

²¹ Nana Syaodih Sukmadinata, *Metode penelitian pendidikan* (Bandung: Program Pascasarjana Universitas Pendidikan Indonesia dengan PT Remaja Rosdakarya, 2005), hlm.129.

²² J.Supranto J.Supranto, *Metode Penelitian Hukum dan Statistik*, Ed.1 Cet.1 (Jakarta: RINEKA CIPTA, 2003), hlm.187.

²³ Sugiono, *Metode Penelitian Manajemen*, 2018, hlm. 256.

²⁴ Sugiono, hlm.331.

"The results of the interview with Mr. Sutjipto as the Chair of the Arrahmah Sharia Cooperative, he explained that in the Arrahmah sharia cooperative they implemented a taqsih contract. The taqsih contract itself from what he explained was the purchase of goods on credit, a small sample that could be taken from the mother who wanted to buy kitchen furniture, the mother came to the Arrahmah sharia cooperative asking to buy the items she wanted to be purchased and the cooperative bought it according to the request that the mother wanted to buy, after being bought the mother paid for the kitchen furniture on credit or gradually according to the previous contract and agreement²⁵. In recognition of the Arrahmah sharia cooperative itself in the mention of the sharia cooperative contract, they use the taqsih contract. Mr. Sutjipto as the Chairman explained the reason the Arrahmah sharia cooperative chose a taqsih contract instead of a murabahah because when using a murabahah contract all of the capital transactions, prices, margins and so on must be opened to all members or customers, while the taqsih contract it self is sufficient with the principle of buying and selling. By buying and selling by way of installments or credit. Why in installments? So that members don't have to think too much about how much capital, margin, profit, and so on, members-only accept transactions that members want by the initial agreement. Whatever goods have arrived or have been purchased by the Arrahmah sharia cooperative according to the wishes of the members, members may take the goods home and pay them in installments or on credit.²⁶

The taqsih contract in the Arrahmah Syariah Cooperative aims to make it easier for its members to purchase goods desired by members according to what was proposed by the members by the initial agreement and paid on credit or in installments within a predetermined time from both parties.²⁷ The implementation of the Arrahmah Sharia Cooperative uses the Taqsih contract. The Taqsih contract itself is in installments or what is nowadays better known as credit. For members who want to make transactions, members are required to follow the procedures/scheme set by the Cooperative.

Mechanism of Taqsih Contract in Arrahmah Sharia Cooperative

The Taqsih Contract mechanism involves two parties, namely the first party (Arrahmah Syariah Cooperative) as the purchaser of goods, and the second party (members) who wants an item to be purchased. In practice, the Arrahmah Sharia Cooperative buys the goods its members want after the goods are available, the goods are handed over to the members and the members are obliged to pay monthly dues to the Arrahmah Sharia Cooperative²⁸.

²⁵ Wawancara dengab bapak Sutjipto selaku ketua koperasi Arrahmah, pada hari sabtu, 13 November 2020

²⁶ Wawancara dengan bapak Sutjipto selaku ketua koperasi Arrahmah, pada hari sabtu, 13 November 2020

²⁷Kota Lhokseumawe, "Analisis Penerapan PSAK No. 102 Tentang Akuntansi Murabahah", Vol. 1, No. 1, 2016, p. 112.

²⁸ Adiwarman Karim, *Ekonomi mikro Islami*, 2012, hlm. 78.



Taqshid Scheme in the Arrahmah Syariah Sharia Consumer Cooperative²⁹

- 1) Prospective buyers are required to become members of the Arrahmah Sharia Consumer Cooperative
- 2) Members are required to deposit (shares) of:
 - Principal Savings: IDR 200.000, (1x payment for the initial transaction as a member)
 - Mandatory Savings: IDR 25,000 (Paid monthly and totaled annually to IDR 300,000)
 - The total amount of Principal and Mandatory savings for 1 year is IDR 500,000
- 3) Obligation to pay attention to matters relating to members, namely members are required to deposit principal/mandatory savings regularly every month.
- 4) After becoming a member if you want to make a transaction, before that the member must fill out the form for submitting the desired goods.
- 5) After the submission of the formula, the Arrahmah Syariah Consumer Cooperative will conduct an analysis and survey the member, if the member passes the analysis and surveyor from the cooperative, the cooperative can agree and immediately purchase goods.
- 6) After the goods are already in the Arrahmah Sharia Consumer Cooperative, the first contract/DP/installment will be made (when the buyer deposits the DP contract first, then the goods will arrive).³⁰
- 7) Members who transact can make installment deposits by transfer, come directly to the Arrahmah Syariah Consumer Cooperative, or by being billed at the member's house.
- 8) If members of the Arrahmah Syariah Consumer Cooperative are negligent in making payments, the cooperative will give a grace period of 4 weeks. If

²⁹ Hanjani and Ari Haryati, "Mekanisme Pembiayaan Murabahah Pada Nasabah di Baitul Maal Wa Tamwil Universitas Muhammadiyah Yogyakarta," hlm.105.

³⁰ Pradana, "Implementasi Pernyataan Standar Akuntansi Keuangan Atas Transaksi Murabahah (Studi Kasus Pada Bank Syariah Indonesia), p. 161.

after 4 weeks the member has not been able to fulfill his obligations, the goods purchased must be deposited in the Arrahmah Sharia Consumer Cooperative for 3 months.

- 9) If the goods deposited in the Arrahmah Sharia Consumer Cooperative for 3 months, the member has not been able to pay for it, the Arrahmah Sharia Consumer Cooperative will sell the goods (according to the agreement with the members). From the results of the sale of these goods, if there is an excess, the cooperative will return it to the member (if any).³¹

Overcome Losses From Members Who Are Negligent in Monthly Dues

To cover losses or just in case that is not desirable, the Cooperative, namely:³²

- 1) Arrahmah Sharia Consumers establish a fund allocation house in the form of risk reserves
- 2) Analyzing members who want to carry out taqsih contract transactions whether the member can carry out their obligations every month according to the agreement.

“according to the results of the interview with Mr. Sutjipto as the Chairman of the Cooperative, In addition to the things above, members often neglect to carry out their obligations every month after agreeing and the goods have been received members, the Arrahmah sharia cooperative provides a grace period of 4 weeks, if within 4 weeks the member is not able to pay his obligations then the goods purchased earlier, was deposited with the Arrahmah sharia cooperative³³. And after being deposited, the cooperative will give another 3 months whether the member wants to continue the transaction or end it. If after 3 months the member is unable to pay his obligations, the goods will be sold by the Arrahmah sharia cooperative according to the agreement and the will of the member.³⁴ In the sale of the member's goods (if any) there is an excess, the cooperative will return the excess from the sale of the goods to its members.

Islamic Financial Accounting on Sales Revenue Recognition of Taqsih Contracts

According to Mr. Sutjipto as the Chairman of the Cooperative, explaining that the financial accounting at the Arrahmah Consumer Cooperative when the installments have not been received from the cooperative itself when conducting transactions with cooperative members, the recording is entered into tough income, but if when the installments have been paid by the cooperative members

³¹ Wawancara dengan bapak Sutjipto selaku ketua koperasi Arrahmah, pada hari sabtu, 13 November 2020

³² Kahar Asro Pambudi, “Jurusan Akuntansi Fakultas Ekonomi Dan Bisnis Universitas Muhammadiyah Makassar” 2020, p. 97.

³³ Wawancara dengan bapak Sutjipto selaku ketua koperasi Arrahmah, pada hari sabtu, 13 November 2020

³⁴ Wawancara dengan bapak Sutjipto selaku ketua koperasi Arrahmah, pada hari sabtu, 13 November 2020

to the Arrahmah sharia cooperative will be included in the financial statements as Taqsith income in cash.³⁵

Cooperative Sharia Accounting Policy

a. Cash and cash equivalents

	31-Dec-16 Rp	31-Dec-15 Rp
Cash		
Cooperative Cash	65,186,164	20,547,063
Bank		
Bank Muamalat	71,558,551	361,008,050
Total Cash dan cash equivalent	136,744,715	381,555,113
	31-Dec-16 Rp	31-Dec-15 Rp
Receivable Taqsith Cooperative	3,600,147,631	2,186,250,697
Amount	3,600,147,631	2,186,250,697
Total Savings and Loans-Net	3,600,147,631	2,186,250,697

b. Taqsith

Savings and Loans receivables are presented at the net amount "without" less allowance for doubtful accounts. Management has not calculated the allowance for doubtful accounts.

c. Other receivables.

	31-Dec-16 Rp	31-Dec-15 Rp
Third-Party	83,041,671	29,498,671
Parties Who Have a Special relationship		
Amount of Other Receivables	83,041,671	29,498,671

The cooperative believes that all trade receivables can be collected in full, therefore the cooperative does not form an allowance.

d. Supply

	31-Dec-16 Rp	31-Dec-15 Rp

³⁵ Wawancara dengan bapak Sutjipto selaku ketua koperasi Arrahmah, pada hari sabtu, 13 November 2020

Car Supply		58,500,000
Motorcycle Supplies		287,284,397
Mobile Supplies	2,724,800	
Miscellaneous Supplies		
Booking Fee for Banjarbaru house air Jahren Eko	3,000,000	
Book What's Up With Riba 30 Fruits	637,000	
Purchase of Building Materials a/n Bambang Oktoprianto	15,000,000	
Amount of Stockpile	21,361,800	345,784,397

e. Fixed Assets

Total book value of the Cooperative's fixed assets as of December 31, 2016, and 2015 with the following details:

	31-Dec-16 Rp	31-Dec-15 Rp
Fixed Asset Acquisition Value		
Vehicle	30,816,000	30,816,000
Office Supplies	181,643,850	117,831,250
Office Building	138,690,360	-
Land	191,208,000	-
Total Acquisition Value Of Fixed Asset	542,358,210	148,647,250
Less Accumulated Fixed Depreciation		
Vehicle	7,982,333	3,374,488
Office Supplies	95,149,948	38,219,841
Office Building	770,502	-
Land	-	-
Amount of Accumulated Depreciation of Fixed Asset	103,902,783	41,594,329
Book Value	438,455,427	107,052,922

(Asset List Attached)

f. Accounts Payable

	31-Dec-16 Rp	31-Dec-15 Rp
Third-Party	37,683,413	11,546,486

	37,683,413	11,546,486
<hr/> <hr/>		
g. Principal and Mandatory Savings		
	31-Dec-16	31-Dec-15
	Rp	Rp
	<hr/>	
Principal Savings	67,150,000	30,050,000
Mandatory Savings	214,942,462	116,550,000
Amount Of Principal and Mandatory Saving	282,092,462	146,600,000
	<hr/> <hr/>	
(The list of principal and mandatory savings is attached)		
h. Voluntary Savings		
	31-Dec-16	31-Dec-15
	Rp	Rp
	<hr/>	
Voluntary Savings	3,379,000,000	2,482,000,000
Amount Of Voluntary Deposit	3,379,000,000	2,482,000,000
	<hr/> <hr/>	
(Voluntary Savings List Attached)		
i. SHU Distribution Fund		
	31-Dec-16	31-Dec-15
	Rp	Rp
	<hr/>	
Education Fund	29,197,667	21,363,886
Social Fund	3,707,640	3,662,381
Capital Reserve Fund	9,269,101	6,103,968
Dana Cadangan Resiko	9,269,101	5,493,571
SHU Share Reserve Amount	51,443,509	36,623,805
	<hr/> <hr/>	
(List of SHU Sharing is attached)		
j. Principal Savings		
	31-Dec-16	31-Dec-15
	Rp	Rp
	<hr/>	
Principal Savings	67,150,000	30,050,000
Amount of Principal Savings	67,150,000	30,050,000
	<hr/> <hr/>	
(Principal Savings List attached)		
k. Mandatory Savings		
	31-Dec-16	31-Dec-15
	Rp	Rp
	<hr/>	

Mandatory Savings	214,942,462	116,550,000
Amount of Mandatory Savings	214,942,462	116,550,000

(List of Mandatory Savings Attached)

1. Remaining Current Annual Operating Results

	31-Dec-16	31-Dec-15
	Rp	Rp
Remaining Operating Results Of The Previous Year	305,198,377	295,365,924
SHU Sharing and reserve Formation	(305,198,377)	(295,365,924)
SHU This Year	463,455,039	305,198,377
Total Remaining Operating Results for the Year	463,455,039	305,198,377

m. Operating Revenues

	31-Dec-16	31-Dec-15
	Rp	Rp
Taqsih Income	770,910,737	544,767,259
Ritel Income	3,209,258	1,961,482
Services Revenue	93,335,500	8,714,000
Etc	8,461,900	10,278,707
Total Revenue	875,917,395	565,721,448

n. Cost Of Good Sold

	31-Dec-16	31-Dec-15
	Rp	Rp
Supply		
Two Wheeler Supplies	1,053,832,500	747,715,000
Car Supplies	2,128,700,000	1,992,100,000
Land and House Supplies	1,156,500,000	651,590,000
Electronic Supplies	302,380,400	275,526,000
Cellphone Supplies	623,914,107	227,335,000
LAPTOP/COMPUTER	141,578,000	81,359,340
Supplies		
Renovation Supplies	72,202,000	18,332,000
Bicycle Supplies	37,320,000	17,480,000
Furniture Supplies	36,476,100	34,006,000
Business Inventory	217,870,202	349,281,200
Total Inventory	5,770,773,309	4,394,724,540

Sale		
Motorcycle Sell	1,053,832,500	747,715,000
Car sell	2,128,700,000	1,992,100,000
Sale of land and House	1,156,500,000	651,590,000
Electronic Sales	302,380,400	275,526,000
Cell phone Sales	623,914,107	227,335,000
Laptop/Computer Sales	141,578,000	81,359,340
Renovation Sales	72,202,000	18,332,000
Bicycle Sales	37,320,000	17,480,000
Furniture Sales	36,476,100	34,006,000
Business Sales	217,870,202	349,281,200
Sales Amount	5,770,773,309	4,394,724,540

o. Operating Expenses

	31-Dec-16	31-Dec-15
	Rp	Rp
Employee Base Salary	159,639,989	88,208,533
Positional Allowance	81,264,800	34,880,000
Fee Marketing	6,023,200	-
Honor	2,555,000	-
Administration	706,900	9,020,550
Training	500,000	-
Consumption	10,169,105	18,846,208
Transportation	7,862,094	8,752,500
Electricity	8,156,464	9,828,166
Phone	10,082,099	8,899,389
PDAM Water	1,462,689	1,344,945
Meeting	19,390,724	-
Expedition	367,500	-
Supplies Stationery and Supplies	7,039,500	3,649,180
Holiday Allowance	9,416,667	10,601,000
Tactical	818,000	-
Night Duty	360,000	220,000
Other Options	13,930,749	19,595,701

Inventory Pens	62,046,954	36,598,136
Tax and Bank Administration	1,617,001	987,500
Promotion	-	3,400,000
Honor Programmer	-	1,375,000
Official Travel	-	1,937,949
Other Expenses	9,052,921	2,378,314
Total Operating Expenses	412,462,356	260,523,071

Sharia Financial Accounting Report
ARRAHMAH SHARIA CONSUMER COOPERATIVE
STATEMENT OF FINANCIAL POSITION (Balance line)
 PER 31 DECEMBER 2016 DAN 2015
(In Rupiah)

ASSET		<u>Catatan</u>	<u>2016</u>
<u>2015</u>			
Current Assets			
Cash and cash Equivalents	2b, 7	136,744,715	381,555,113
Taqsih Debt	2c, 8	3,600,147,631	2,186,250,697
Supply	10	<u>21,361,800</u>	<u>345,784,397</u>
		<u>3,758,254,146</u>	<u>2,913,590,207</u>
Total Current Assets			
Non-Current Assets			
PPOB		2,335,810	1,461,453
Fixed Assets	2f, 11	438,455,427	107,052,921
Other Receivables	2d	83,041,671	29,498,671
Miscellaneous Asset		<u>24,000</u>	<u>186,000</u>
Total Non-Current Assets		<u>523,856,908</u>	<u>138,199,045</u>
Total Asset		4,282,111,054	3,051,789,252
LIABILITIES AND NET ASSET			
Accounts Payable	12	37,683,413	11,546,486
Total Liability		<u>37,683,413</u>	<u>11,546,486</u>
EQUITY			
Voluntary Savings	21 14	3,379,000,000	2,482,000,000
Principal Savings	13, 16	67,150,000	30,050,000
Mandatory Savings	13, 17	214,942,462	116,550,000
Capital Reserve	2o	119,880,140	106,444,389
Remaning Operating Results (SHU)	2r, 15, 18	<u>463,455,039</u>	<u>305,198,377</u>
Total Equity		<u>4,244,427,641</u>	<u>3,040,242,766</u>

Total Liabilities and Equity **4,282,111,054**
3,051,789,252

Based on the statement of financial position (Balance) of the Arrahmah Syariah Consumer Cooperative, the current assets section in 2016 was Rp 3,758,254,146 compared to 2015 of Rp. 2,913,590,207, if seen from the data has increased³⁶. While the non-current assets in 2016 amounted to Rp. 523,856,908 compared to 2015 of Rp 138,199,045, if seen from the data, it has increased. Based on the statement of financial position (Balance) of the Arrahmah Syariah Consumer Cooperative, in the Liabilities section in 2016, it was Rp. 37,683,413 compared to 2015 of Rp. 11,546,486. if seen from the data has increased.

Based on the statement of financial position (Balance) of the Arrahmah Syariah Consumer Cooperative³⁷, in the Equity section in 2016, it was Rp. 4,244,427,641 compared to 2015 of Rp 3,040,242,766. if seen from the data has increased.

ARRAHMAH SHARIA CONSUMER COOPERATIVE
 BUSINESS RESULTS REPORT
 FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2020

	Catatan	2019	2020
OPERATING REVENUES			
Revenue Taqsith	2q,19	770,910,737	544,767,259
Service Revenue and direct Margin	2q,19	93,335,500	8,714,000
Other Income	2q,19	10,353,158	10,608,648
Non-Operational Income	2q,19	1,318,000	1,631,541
TOTAL GROSS OPERATING RESULTS		875,917,395	565,721,448
COST			
Administration and general fee	2q, 21	327,431,732	199,364,690
Equipment Costs and Depreciation	2q, 21	62,046,954	36,598,136
Other Operating Expenses	2q, 21	13,930,749	19,694,431
Non-Operational Cost	2q, 21	<u>9,052,921</u>	<u>4,865,814</u>
The Number Of Costs		<u>412,462,356</u>	<u>260,523,071</u>
Total Net Operating Result		463,455,039	305,198,377

³⁶ Triana Sofiana, "Konstruksi Norma Hukum Koperasi Syariah Dalam Kerangka Sistem Hukum Koperasi Nasional," *Jurnal Hukum Islam*, Vol. 1, No. 1, 2014, p. 93.

³⁷ Hanjani and Ari Haryati, "Mekanisme Pembiayaan Murabahah Pada Nasabah di Baitul Maal Wa Tamwil Universitas Muhammadiyah Yogyakarta," p. 120.

Remaining Operating Income Before Tax		463,455,039	305,198,377
Income Tax Expense	2i, 21	<u>7,709,107</u>	-
Residual Income After Tax		<u>455,745,932</u>	<u>305,198,377</u>

In the Analysis of the Report on the Remaining Business Results of the Arrahmah Sharia Cooperative, if the income data above in 2019 is Rp. 875,917,395.00 compared to 2020 of Rp. 565,721,448.00, then there is an increase of 55.68%.³⁸ Based on the Report of Remaining Operating Results, the cost data above in 2016 was Rp. 412,462,356.00 compared to 2015 of Rp. 260,523,071, then an increase of 59.20%.³⁹ Based on the Report of Remaining Operating Results, in the SHU data above in 2016, it was Rp. 455,745,039.00 compared to 2015 of Rp. 305,198,377, which is an increase of 51.85%. From all the data above, the increase in the percentage increase in costs is 59.20%, which is greater than the increase in the percentage increase in revenue by 55.66%.

Analysis of the Financial Statements of the Arrahmah Sharia Cooperative

Description	Current Year (2016)	Last Year (2015)	Ups or Down
Liquidity			
• Current ratio Current Assets: Short term Liabilities	9.610,35%	25.233.57%	Down But Still Good
• Cash ratio (Cash + Bank) : Short Term Liabilities	362.88%	3.304,51%	Down But Still Good
Solvability			
• (Total debt to total assets)	0,88%	0,38%	Down But Still Good
• (Total debt to equity ratio)	0,89%	0,38%	Down But Still Good
Rentability			
• Equity Profitability (Return on the network) SHU: Ekuitas	10,92%	10,04%	Ups
• Profitability of net	8,62%	6,73%	Ups

³⁸ Shahreza, "Peran Koperasi Syariah BMT Bumi dalam Meningkatkan Kualitas Usaha Mikro," p. 77.

³⁹ Hidayat and Nurhayati, "Tinjauan PSAK 102 Penerapan Akuntansi Murabahah Dalam Pembiayaan Kredit Kepemilikan Rumah," p. 89.

	Profit Margin (Net profit margin) <ul style="list-style-type: none"> • Remaining Operating Income After Tax : (sale + income) 			
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Conclusion

Based on the discussion on the application of financial accounting reports on the recognition of sales revenue for taqsith contracts, the following conclusions can be drawn:

1. Sharia Cooperatives whose business activities are engaged in investment and savings financing according to the profit-sharing (Sharia) pattern. Sharia cooperative is a business activity whose work system is almost the same as cooperatives in general, namely based on members and family characteristics.
2. The Arrahmah Sharia Consumer Cooperative is a Sharia financial institution that develops its business activities as an effort to provide buying and selling access to the public, especially for those who are already members of the Arrahmah Sharia consumer cooperative which is based on Sharia principles. In Calculation of Sales Revenue, the Taqsith contract uses an accounting system that regulates the recording of Financial Accounting Reports. Determination of income/margin based on the results of the meeting of the management, supervisors, and supervisors of the Arrahmah Banjarmasin Sharia Consumer Cooperative.
3. Arrahmah Banjarmasin Sharia Consumer Cooperative Determine the margin for Taqsith financing by considering the average profit of similar financing institutions and the costs incurred in each transaction. So that the margin obtained with a very clear calculation is the result of the margin decision meeting for each product that will be credited (Taqsith) by the members of the Cooperative.
4. Financial accounting in the Arrahmah sharia consumer cooperative when the installment has not been received from the sharia cooperative at the time of making a transaction with the cooperative member then the recording is entered into tough income, but if when the installment has been paid by the cooperative member to the Arrahmah sharia cooperative it will enter into the financial statements as revenue Taqsith on Cash.
5. Implementation of the Arrahmah Sharia Cooperative using the Taqsith contract. The Taqsith contract itself is in installments or what is nowadays better known as credit. For members who wish to make transactions, members are required to follow the procedures/scheme set by the Arrahmah Cooperative itself, which is obliged to become a member, make an initial deposit, be it mandatory savings or principal savings, members must pay attention to their obligations as members, namely depositing principal/mandatory deposits regularly.

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