



# Fixed asset accounting analysis on Pt. Compacto Solusindo Pekanbaru

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## ABSTRACT

According to PSAK No. 16 of 2009 revised 2007 Article 16 says that fixed assets are tangible assets acquired in the form of ready-to-use or built beforehand, which are used in company operations, are not intended to be sold in the course of the company's normal activities and have a useful life. more than one year. The research was conducted at PT Compacto Solusindo Pekanbaru with the address Jalan Soekarno Hatta No.218 Pekanbaru. The purpose of this study is to find out that the recording of fixed assets by the company is in accordance with the applicable accounting principles, namely PSAK No. 16 of 2009 concerning Fixed Assets. according to the rules stated in PSAK No.16 the value of the building cannot be combined with the value of the land, because the land is not depreciated while the building experiences depreciation every year. residual value of the item. The author suggests that in compiling reports on depreciation of company assets, it should be guided by the applicable provisions, namely PSAK No. 16 concerning fixed assets so that there are no errors in calculating the actual value of fixed assets.

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## 1. INTRODUCTION

The main objective of establishing a company is to obtain the maximum profit, so to achieve this goal the company requires supporting facilities to launch the company's activities. The supporting facilities in question are in the form of fixed assets consisting of land, buildings, equipment, machinery and vehicles.

Fixed assets are assets that are used repeatedly and are usually expected to be used for more than one year. For this reason, matters relating to fixed assets starting from the acquisition price, depreciation expense, costs during the acquisition period and presentation in the financial statements must be considered carefully. The cost of fixed assets includes all expenses that must be added to the purchase price of the fixed assets in question, while costs arising from carelessness and extraordinary events that do not add to the usefulness of the fixed assets are allocated as expenses for the period concerned.

The main problem in accounting for fixed assets is determining the acquisition price of fixed assets, expenses during the period of use of fixed assets, depreciation of fixed assets, disposal of fixed

assets, and presentation of fixed assets in the financial statements. In obtaining fixed assets the company can take a number of ways, namely by buying cash, buying credit or installments, trading in, gifts or donations, making it yourself or exchanging it for securities. And each method of acquisition of fixed assets affects the determination of the acquisition price. The acquisition price of fixed assets is the amount of cash or cash equivalents paid or the fair value of other compensation given to acquire an asset at the time of acquisition or construction until the asset is in a condition and place ready for use.

All fixed assets other than land used in the company's normal operations will experience a decrease in the ability to provide services or benefits. Costs charged to production due to the use of fixed assets in the production process where the cost or value of fixed assets will be reduced is called depreciation. Decrease in benefits can be caused by several factors, namely obsolescence due to use, out of date, wear and tear and inappropriateness. The depreciation value can be determined by several methods, each method has advantages and disadvantages. After fixed assets are acquired, expenses will occur. This expenditure is classified into 2 types, namely capital expenditure (capital expenditure) and revenue expenditure (revenue expenditure). Capital expenditures are expenditures to increase the benefits of fixed assets over a period of more than one year, while income expenditures are expenditures that only provide benefits in the current period. Sometimes things companies often experience mistakes in determining expenses,

A fixed asset will end its use in the company's activities, due to several things, either intentionally or unintentionally. Intentional termination of assets for example sold or exchanged with other assets. While that is unintentional, for example, because it is damaged, lost, or burned. If an asset is discontinued, the book value of the fixed asset must first be determined, then the depreciation must be calculated until the termination occurs. If a fixed asset is removed from use before the asset is fully depreciated and the used asset is not sold, the company will suffer a loss.

In the financial statements, fixed assets are broken down by type. Basically, fixed assets presented in the financial statements are recorded based on acquisition cost or historical prices, as well as depreciation for fixed assets which are also calculated based on acquisition cost. Accumulated depreciation presented as a deduction against fixed assets both individually and as a whole. The depreciation method used by the company needs to be explained in the financial statements.

PT. Compacto Solusindo Pekanbaru is a company engaged in construction, namely the construction of buildings, roads and bridges. In managing its business, PT. Compacto Solusindo Pekanbaru uses fixed assets for every company activity. The problem encountered in this company regarding the treatment of fixed assets in this company is in determining the acquisition price of land on May 16, 2005 amounting to Rp. 112,000,000, the company incorporates it into the building estimate and reports it in the building estimate with a total acquisition cost of Rp. 503,700,000. According to PSAK 16 paragraph 61 that fixed assets in the form of buildings and land must be separated because land is not depreciated while buildings must be depreciated.

In calculating the depreciation expense, this company uses the straight-line method by dividing the cost of each fixed asset by its economic life. Because the company combines the acquisition value of land and buildings resulting in expenses, depreciation for building fixed assets has calculation errors. The building depreciation expense calculated by the company in the list of fixed assets in 2009 amounted to Rp. 25,185,000 with accumulated depreciation of Rp. 125,925,000 and the book value is Rp. 377,775,000. The acquisition price of the building presented is Rp. 503,700,000, but this includes the land acquisition price of Rp. 112,000,000.

In PSAK No. 16 Paragraph 61 it is explained that land and buildings must be treated as separate assets for accounting purposes even if they are acquired all at once. Land usually has an indefinite life and is therefore not depreciated. Buildings have a limited life, therefore they are depreciated. In presenting the balance sheet, the cost of fixed assets in the form of buildings and land is not separated and only used as one estimate, namely the building with a total acquisition cost of Rp. 503,700,000 The residual value considered by the company is 0. So that when the economic life or useful life of the fixed assets ends, the book value of the fixed assets presented is 0,

## 2. RESEARCH METHOD

This research the author did at PT. Compacto Solusindo Pekanbaru with the address Jalan Arengka No. 218 Pekanbaru. Types and data used in writing this thesis, primary data, namely data obtained from companies in the form of financial reports and details of fixed assets in the company and other data related to the problem under study. This data is obtained from the accounting and finance department as well as other competent parts at PT. Compacto Solusindo Pekanbaru, Secondary Data, namely data obtained by collecting data from companies in the form of organizational structure, division of tasks and authorities within the company as well as activities or activities in this company, Collection Techniques, Interviews, namely questions and answers with accounting and finance departments and other competent parties regarding matters related to the problem under study, Documentation, namely by photocopying documents or financial reports received from the accounting department of PT. Compacto Solusindo Pekanbaru in the form of profit and loss reports, balance sheets, details of fixed assets and so on, data analysis. The data analysis used in this study is a descriptive method, namely comparing the data that has been collected with relevant theories and then conclusions and suggestions are drawn or drawn. To know the outline of the preparation of this thesis. Compacto Solusindo Pekanbaru in the form of profit and loss reports, balance sheets, details of fixed assets and so on, data analysis. The data analysis used in this study is a descriptive method, namely comparing the data that has been collected with relevant theories and then conclusions and suggestions are drawn or drawn. To know the outline of the preparation of this thesis. Compacto Solusindo Pekanbaru in the form of profit and loss reports, balance sheets, details of fixed assets and so on, data analysis. The data analysis used in this study is a descriptive method, namely comparing the data that has been collected with relevant theories and then conclusions and suggestions are drawn or drawn. To know the outline of the preparation of this thesis.

## 3. CONCLUSION

### Research result

#### 1. Fixed Asset Acquisition Price Determination

Cash Purchases, the company buys fixed assets in cash if the company's financial condition is sufficiently supportive, namely the availability of sufficient cash and expenditures do not affect the balance of the flow of funds in the future. With the repayment of fixed assets in cash, the acquisition price is recorded in the amount of cash issued until the fixed assets are ready for use, the company debits fixed assets and credits cash that has been issued.

Purchases on credit where the company buys fixed assets in installments to other parties. So that from this credit purchase transaction it will give rise to trade payables for PT. Compacto Solusindo Pekanbaru. At the time of purchase on credit, the company will debit the fixed assets purchased and credit advances paid and accounts payable. In this credit purchase, the company is obliged to pay installments or debt installments along with installment interest arising from the credit purchase. For installment payments, the company debits the trade payable. For payments in installments, the company debits accounts payable and credits cash in installments per month.

Self-built means that in obtaining fixed assets the company can make or build it yourself, this generally applies to building fixed assets owned by the company. In making this fixed asset in the form of a building, the company already has land or land to construct the building. The problem encountered in this company regarding the determination of fixed assets built by this company is in determining the acquisition price of land on May 16, 2005 amounting to Rp. 112,000,000. the company incorporates it into the building estimate and reports it in the building estimate with a total acquisition cost of Rp. 503,700,000

#### 2. Expenditures After the Acquisition of Fixed Assets

To obtain benefits from the use of fixed assets as expected, of course costs are needed during the use of these fixed assets. The purpose of the company incurring these costs is to keep the fixed assets used operating as they should, besides that it is also intended that these fixed assets can provide

longer economic benefits in the form of increased capacity, production quality and so on, so that they can be used as much as possible to achieve company goals in order to earn profits.

Capital expenditures, expenses related to the ownership of a fixed asset that has benefits for more than one accounting period. Therefore, it must be capitalized as part of the cost of the related fixed assets. At the time of this capital expenditure, this company will debit fixed assets (which are repaired, replaced spare parts or expenses related to these fixed assets) and credit Cash.

Income Expenditure, Covers expenses that occur in connection with the ownership of fixed assets, and provides benefits for less than one accounting period. Such expenditures are treated and expensed as expenses in the accounting period in which they are incurred. Recording for this expenditure, the company will debit maintenance and maintenance costs and credit Cash. Expenditures for maintenance and care costs are intended so that the assets used in the company's operations are avoided from the possibility of unwanted damage. The maintenance and maintenance costs at PT. Compacto Solusindo Pekanbaru is usually routine and the expenses incurred are not large.

### **3. Drafting method**

In calculating the depreciation expense, the company uses the straight-gain method by dividing the cost of each fixed asset by its economic life. Because the company combines the acquisition value of land and buildings resulting in expenses. Depreciation for fixed assets of buildings where there is a calculation error in the list of fixed assets in 2005 is Rp. 25,185,000 with accumulated depreciation of RP. 125,925,000 and the default value is Rp. 3777,775,000. The acquisition price of the building presented is Rp. 503,700,000, but this includes the land acquisition price of Rp. 112,000,000.

### **4. Disposal of fixed assets**

Furthermore, regarding the disposal of fixed assets due to sale, a weakness was found in this company, namely 1 (one) unit of Mobil L 300 which was acquired in 2004 for a price of Rp. 45,000,000, on March 15, 2008 the car was sold for Rp. 40,300,000. Likewise at the time of sale of motorcycles acquired in 2004 at a price of Rp. 18,745,000, by the company on May 25, 2009 the motorcycle was sold and in the details of fixed assets, the motorcycle was written off at its cost. But at the time of sale of these fixed assets amounted to Rp. 7,000,000, the company does not take into account and record gains or losses on disposal of fixed assets.

### **5. Presentation of fixed assets**

Furthermore, in calculating the depreciation expense and presenting fixed assets, the company does not take into account the residual value or in other words the residual value is considered by the company to be 0. So that at the end of the economic life or useful life of the fixed assets, the book value of the fixed assets presented is 0, even though these fixed assets are still suitable for use in company operations with an explanation in the attachment that these assets exist or can still be used in company operations. It is better for the company in calculating depreciation expense to take into account the residual value or residual value because after the end of the useful life of fixed assets, these fixed assets still usable.

In PSAK No. 16.61 it is explained that land and buildings are treated as separate assets for accounting purposes even if they were acquired all at once. Land usually has an indefinite life and is therefore not depreciated. Buildings have a limited life, therefore they are depreciated. In presenting the balance sheet, the cost of fixed assets in the form of buildings and land is not separated and only used as one estimate, namely the building with a total acquisition cost of Rp. 503,700,000. The balance of each major class of depreciable assets must be disclosed in the balance sheet or in the notes in the form together with the related accumulated depreciation. If there are many groups of fixed assets that must be detailed in the balance sheet, then only one amount may be presented supported by a separate schedule. This is in accordance with the Financial Accounting Standards. PT. Compacto Solusindo Pekanbaru has included fixed assets on the balance sheet based on each group and stated at the acquisition cost of the fixed assets, then deducted by accumulated depreciation.

#### 4. CONCLUSION

PT. Compacto Solusindo Pekanbaru is a company engaged in construction, namely the construction of buildings, roads and bridges. In determining the acquisition price of land on May 16, 2005, it was combined into building estimates and reported in building estimates with a total acquisition cost of Rp. 503,700,000. In calculating the depreciation expense, this company uses the straight-line method by dividing the acquisition cost of each fixed asset by its economic life. Because the company combines the acquisition value of land and buildings resulting in expenses. Depreciation for fixed assets of the building has a calculation error. Furthermore, regarding the disposal of fixed assets due to sale found weaknesses, this company does not take into account the profit or loss on disposal due to the sale of these fixed assets. In presenting the balance sheet, the acquisition price of fixed assets in the form of buildings and land is not separated and used as one estimate, namely the building with a total acquisition price of Rp. 503,700,000, the presentation of fixed assets, the company does not take into account the residual value or in other words the residual value is considered by the company to be 0.

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