

# Comparison of the Implementation of SAK EMKM and SAK ETAP in MSME RM. Nusantara Grilled Fish Cikarang - Bekasi

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Submitted:  
MARCH 2024

Accepted:  
MAY 2024

## ABSTRACT

*This research aims to determine the comparison between the financial reports of SAK EMKM and SAK ETAP for MSMEs. This research is a type of quantitative research using a descriptive approach in data collection. The data processed is the financial report of RM Ikan Bakar Nusantara UMKM. The data collection and processing techniques use observation and documentation methods. Meanwhile, the data analysis techniques used are data collection, data reduction, data presentation and drawing conclusions. The research results show that the UMKM RM Ikan Bakar Nusantara prepares its financial reports using SAK EMKM which is easier to understand compared to SAK ETAP and the financial reports presented are profit and loss reports, reports of changes in equity, and financial reports. The conformity of SAK EMKM to the financial statements of RM Ikan Bakar Nusantara UMKM is fully compliant.*

**Keywords:** MSME, Financial Reports, SAK EMKM, SAK ETAP

## INTRODUCTION

Micro, small and medium enterprises (MSMEs) are one of the economic activities carried out by the majority of Indonesian people. The existence of micro, small and medium enterprises (MSMEs) must be supported so that they continue to exist, so that they can expand business opportunities and expand employment opportunities. The number of Indonesian MSME industry entrepreneurs is among the largest among other countries, especially since 2018. In 2022, MSMEs in Indonesia are recorded to grow and increase to reach 8.71 million MSMEs and next year it is estimated that the number of MSME players will increase. If viewed by province, West Java is in first place with the largest number of MSMEs with a total of 1.49 million business units. Of the number of MSMEs, many MSMEs do not manage their financial reports well. ([www.cnbcindonesia.com](http://www.cnbcindonesia.com)).

One of the accounting standards for MSME financial management is SAK EMKM and SAK ETAP. Entities that can use this standard are entities without public accountability, namely entities that do not have significant public accountability and entities that publish financial reports for general purposes for external users. With the existence of SAK EMKM and SAK ETAP, it is hoped that MSMEs will be able to carry out accounting books to present more informative financial reports. Financial Accounting

**JIAKES**

Jurnal Ilmiah Akuntansi  
Kesatuan  
Vol. 12 No. 3, 2024  
pg. 383-390  
IBI Kesatuan  
ISSN 2537 – 7852  
E-ISSN 2721 – 3048  
DOI: 10.37641/jiakes.v12i3.2648

Standards for Micro, Small and Medium Entities SAK EMKM published by the Indonesian Accountants Association (IAI) which are effective as of January 1 2018. The aim is that small and medium companies can prepare their own financial reports and can also be audited and obtain audit opinions, so that the companies they manage can use its financial reports to obtain funds for business development.

RM Business. Ikan Bakar Nusantara is an MSME that operates in the culinary sector. RM. Ikan Bakar Nusantara has not implemented SAK EMKM or SAK ETAP in recording its financial reports. The recording of sales reports is still simple so that there is no recording of production costs and non-production costs (general sales expenses and administrative costs) are often ignored, so that the costs that have actually been incurred are not counted and are not recorded in the report and result in the MSMEs' financial reports not being able to be recorded. separate personal assets and business assets. This causes management to be inaccurate in making profit planning and controlling costs, besides that management cannot make accurate financial reports in accordance with predetermined guidelines or standards. Management can set prices much cheaper and be confident that they have exact information regarding the costs of raw materials or food to be sold.

Based on the background that has been presented, this research was conducted to determine the comparison of the application of SAK EMKM and SAK ETAP reports to the RM. Ikan Bakar Nusantara MSMEs in order to find out a comparison that is easier to understand and implement between SAK EMKM and SAK ETAP.

## LITERATURE REVIEW

### Definition of SAK

Financial Accounting Standards (SAK) are Statements of Financial Accounting Standards (PSAK) and Interpretations of Financial Accounting Standards (ISAK) issued by the Standards Board of the Indonesian Accountants Association (DSAK IAI) and the Sharia Standards Board of the Indonesian Accountants Association (DSAS IAI) as well as capital market regulator regulations for entities under its supervision.

### SAK EMKM

SAK EMKM is a special Financial Accounting Standard for Micro, Small and Medium Entities (SAK EMKM) which was implemented on January 1 2018 by the Financial Accounting Standards Board of the Indonesian Accounting Association. SAK EMKM was issued to help Micro, Small and Medium Entities in Indonesia. According to SAK EMKM (2018), SAK EMKM is intended for use by micro, small and medium entities. In SAK EMKM it is also stated that entities that do not meet the criteria and definitions are permitted to use SAK EMKM if the relevant authority permits.

### SAK ETAP

Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) are intended for use by Entities Without Public Accountability (ETAP), namely entities that do not have significant public accountability; and publishing general purpose financial statements for external users. Examples of external users are owners who are not directly involved in managing the business, creditors and credit rating agencies. SAK ETAP aims to create flexibility in its implementation and is expected to provide ETAP with easy access to funding from banks. SAK ETAP is a stand-alone SAK and does not refer to General SAK, most of which use the historical cost concept; regulate transactions carried out by ETAP; a form of arrangement that is simpler in terms of accounting treatment and remains relatively unchanged over several years.

### Micro, Small and Medium Enterprises

Micro, Small and Medium Enterprises (MSMEs) are one of the leading supporting forces in economic development. The movement of the MSME sector is vital for creating growth and jobs. MSMEs are quite flexible and can easily adapt to the ups and downs and direction of market demand. Riyanto (2019)

## METHODS

The type of research used in this research is quantitative research, according to Sugiyono (2019) quantitative research is a research method carried out by collecting data in the form of numbers that can be calculated and in numerical form. This research uses descriptive-quantitative because this research wants to describe the actual situation, and the results are expected to provide an objective picture of the object under study. Data Collection Techniques. The following are the methods used in this research:

### Observation

Observations are carried out by searching for data directly in the field. In this research, you can also use sources such as available documents and notes. The things observed are the documents used and the procedures that form the accounting system in RM. Archipelago Grilled Fish.

### Documentation

This is a data collection technique by recording company documents related to this research.

### Data Analysis Techniques

According to Sugiyono (2019), data analysis is developing theories that have been built from data that has been obtained in the field. In the initial stage, the researcher searched for a research topic, then carried out in-depth data collection, starting from observation to preparing a report. This definition illustrates how important the position of data analysis is in terms of research objectives.

## RESULTS AND DISCUSSION

From the observations that researchers obtained in the field, from the results of interviews conducted with the owners of RM Ikan Bakar Nusantara UMKM and obtained the results that RM Ikan Bakar Nusantara UMKM made financial reports which only contained records of income and expenses from the results of their business. The Ikan Bakar Nusantara UMKM book keeping report does not yet have a separation between income and expenses in its bookkeeping report, whereas SAK EMKM and SAK ETAP explain that there are several components, namely the financial position report, profit and loss report, balance sheet, cash flow report and notes to the financial report in the position report. In finance, there is a separation between current assets and fixed assets, liabilities and equity, while the income statement has a separation of income, expenses and income taxes.

The results of interviews, observations and documentation, as the author has mentioned above, show that the recording carried out at the UMKM RM Ikan Bakar Nusantara is very simple, where the recording and preparation of bookkeeping reports are still not in accordance with accounting science, because the recording carried out does not show the stages as in The accounting and recording cycle can only be understood by the owner himself. So that researchers make financial reports in accordance with the standards applied in Indonesia and in accordance with SAK EMKM and SAK ETAP which are based on financial reports obtained from the UMKM RM Ikan Bakar Nusantara.

### Sales Report and Table of Operational Needs for RM Ikan Bakar Nusantara

The following is a monthly sales report and operational needs that have been made by RM Ikan Bakar Nusantara:

**NUSANTARA GRILLED FISH  
SALES REPORT  
PERIOD NOVEMBER – 31 DECEMBER 2023**

Table 1. Sales Report

Menus	Portion		Price	Total Sales	
	Nov-23	Des-23		Nov-23	Des-23
Ayam	1236	1198	Rp 40,000	Rp 49,440,000	Rp 47,920,000
Salmon	715	736	Rp 45,000	Rp 32,175,000	Rp 33,120,000
Nila	196	175	Rp 40,000	Rp 7,840,000	Rp 7,000,000

Gurame	195	180	Rp 40,000	Rp 7,800,000	Rp 7,200,000
Kwek	180	190	Rp 40,000	Rp 7,200,000	Rp 7,600,000
Kaci	189	192	Rp 40,000	Rp 7,560,000	Rp 7,680,000
Kakap	150	176	Rp 40,000	Rp 6,000,000	Rp 7,040,000
<b>Total</b>				<b>Rp 118,015,000</b>	<b>Rp 117,560,000</b>

Source: Data processed

### NUSANTARA GRILLED FISH OPERATIONAL NEEDS

Table 2. Operational Needs

Category	Cost	Information
Supply	Rp 21.450.000	November stock
	Rp 5.138.000	December stock
Purchase	Rp 45.000.000	Purchased in November
	Rp 52.500.000	Purchased in December
Equipment	Rp 1.700.000/month	-
Employee	Rp 8.000.000/month	Monthly salary for 4 employees
Water	Rp 425.000	November water
	Rp 486.200	November water
Electricity	Rp 500.000/month	-
Vehicle	Rp 90.000.000	-
Equipment	Rp 30.000.000	

Source: Data processed

### Preparation of Financial Reports in accordance with SAK EMKM

#### Income Statement

The following is the profit and loss report intended for Indonesian Grilled Fish MSMEs. There are several elements in it, namely sales, cost of goods sold, expenses and taxes. where in the calculation:  $COGS = \text{beginning inventory} + \text{purchases} - \text{ending inventory}$ . The following is the profit and loss report intended for the UMKM RM Ikan Bakar Nusantara.

### NUSANTARA GRILLED FISH

#### INCOME STATEMENT

For the period November - 31 December 2023

Table 3. Income Statement

	Nov-23	Des-23
Sale	Rp 118.015.000	Rp 117.560.000
Cost of goods sold		
Initial inventory	Rp 21.450.000	Rp 5.138.000
Purchase	Rp 45.000.000	Rp 52.500.000
Items available for sale	Rp 66.450.000	Rp 57.638.000
Ending inventory	Rp 5.138.000	Rp 6.444.000
Cost of goods sold	Rp 61.312.000	Rp 51.194.000
Gross profit	Rp 56.703.000	Rp 66.366.000
Burden:		
Salary expense	Rp 8.000.000	Rp 8.000.000
Water load	Rp 425.000	RP 486.200
Electrical load	Rp 500.000	Rp 500.000
Equipment load	Rp 1.700.000	Rp 1.700.000
Number of loads	Rp 10.625.000	Rp 11.311.200
Net profit	Rp 46.078.000	Rp 55.054.800

Source: Data processed

#### Statement of Changes in Equity

The change in equity report is made for RM Ikan Bakar Nusantara to find out the actual state of capital and contains initial capital plus current profit to produce final capital.

**NUSANTARA GRILLED FISH  
STATEMENT of CHANGES in EQUITY  
For the period November - 31 December 2023**

Table 4. Statement of Changes in Equity

	Nov-23	Des-23
<b>ASSET</b>		
Current assets		
Cash and cash equivalents	Rp 73.781.000	Rp 75.032.880
Accounts receivable	Rp 17.200.000	Rp 26.749.620
Equipment	Rp 6.800.000	Rp 6.444.000
Merchandise inventory	Rp 5.138.000	Rp 5.100.000
Total current assets	Rp 97.781.000	Rp 115.662.500
Fixed assets		
Vehicle	Rp 90.000.000	Rp 90.000.000
Accumulated depreciation of vehicles	(Rp 56.250.000)	(Rp 56.250.000)
Equipment	Rp 30.000.000	Rp 30.000.000
Accumulated Equipment Depreciation	(Rp 15.000.000)	(Rp 15.625.000)
Number of fixed assets	Rp 48.750.000	Rp 48.125.000
<b>TOTAL ASSETS</b>	Rp 146.531.000	Rp 163.767.500
<b>DEBT AND CAPITAL</b>		
<b>DEBT</b>		
Current liabilities		
Account payable	Rp 28.453.000	Rp 654.700
Amount of Debt	Rp 28.453.000	Rp 654.700
<b>CAPITAL</b>		
Venture capital	Rp 118.078.000	Rp 163.132.800
<b>AMOUNT OF DEBT AND CAPITAL</b>	Rp 146.531.000	Rp 163.767.500

Source : Data processed

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**Financial Position Report**

This financial position report was prepared for Ikan Bakar Nusantara UMKM, the financial position report includes accounts such as cash and cash equivalents, receivables, inventories, fixed assets, trade payables, bank debt, and equity. SAK EMKM does not determine the order or format of asset accounts based on liquidity order.

**NUSANTARA GRILLED FISH  
Financial Position Report  
For the period November - 31 December 2023**

Table 5. Financial Position Report

	Nov-23	Des-23
Initial capital	Rp 72.000.000	Rp 118.078.000
Additional capital:		
Current year profit	Rp 46.078.000	Rp 55.054.800
Prive	Rp 0	Rp 10.000.000
	Rp 46.078.000	Rp 45.054.800
Final Capital	Rp 118.078.000	Rp 163.132.800

Source : Data processed

**Preparation of Financial Reports in accordance with SAK ETAP  
Balance Sheet**

**NUSANTARA GRILLED FISH  
BALANCE SHEET  
For the period November - 31 December 2023**

Table 6. Balance Sheet

	Nov-23	Des-23
<b>ASSET</b>		
Current assets		
Cash and cash equivalents	Rp 73.781.000	Rp 75.032.880
Accounts receivable	Rp 17.200.000	Rp 26.749.620
Equipment	Rp 6.800.000	Rp 6.444.000
Merchandise inventory	Rp 5.138.000	Rp 5.100.000
Total current assets	Rp 97.781.000	Rp 115.662.500
Fixed assets		
Vehicle	Rp 90.000.000	Rp 90.000.000
Accumulated depreciation of vehicles	(Rp 56.250.000)	(Rp 56.250.000)
Equipment	Rp 30.000.000	Rp 30.000.000
Accumulated Equipment Depreciation	(Rp 15.000.000)	(Rp 15.625.000)
Number of fixed assets	Rp48.750.000	Rp 48.125.000
<b>TOTAL ASSETS</b>	Rp 146.531.000	Rp 163.767.500
<b>DEBT AND CAPITAL</b>		
<b>DEBT</b>		
Current liabilities		
Account payable	Rp 28.453.000	Rp 654.700
Amount of Debt	Rp 28.453.000	Rp 654.700
<b>CAPITAL</b>		
Venture capital	Rp 118.078.000	Rp 163.132.800
<b>AMOUNT OF DEBT AND CAPITAL</b>	Rp 146.531.000	Rp 163.767.500

Source : Data processed

### Cash Flow Statetment

**NUSANTARA GRILLED FISH  
CASH FLOW STATEMENT  
For the period 31 December 2023**

Table 7. Cash Flow Statement

<b>OPERATIONAL ACTIVITIES</b>	
Net profit	Rp 55.054.800
Minus:	
Salary expense	(Rp 8.000.000)
Water load	(Rp 425.000)
Electrical load	(Rp 500.000)
Equipment load	(Rp 1.700.000)
Current liabilities	(Rp 28.453.000)
Equipment depreciation	(Rp 625.000)
Cash generated from operational activities	Rp 15.951.800
<b>INVESTMENT ACTIVITIES</b>	
Purchase of office equipment	Rp 0
Cash generated from investing activities	Rp 0
<b>FUNDING ACTIVITIES</b>	
Initial investment	Rp 0
Prive	(Rp 10.000.000)
Cash generated from financing activities	(Rp 10.000.000)
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	Rp 5.951.800

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	Rp 73.781.000
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	Rp 75.032.880

Source : Data processed

## DISCUSSION

SAK ETAP is a Financial Accounting Standard for Entities Without Public Accountability, meaning that SAK ETAP is intended for entities whose financial reports are not accountable to the public at large. The entity without accountability in question is an entity that does not have significant public accountability and does not report general purpose financial statements for external users. Examples of external use are owners who are not directly involved in managing the business, creditors, and credit rating agencies. An entity has significant public accountability if the entity has submitted a registration statement to the capital market authority or other regulator for the purpose of issuing securities on the capital market or the entity controls assets in a fiduciary capacity for a large group of people, such as banks, insurance entities, brokers or securities traders, pension funds, mutual funds, and investment banks.

Meanwhile, SAK EMKM is a simplification of SAK ETAP. In SAK EMKM, financial reports only consist of a financial position report, profit and loss report, and notes to financial reports. Business groups that have a production scale that is not so large can be grouped into micro businesses, small businesses, and medium businesses.

From the research results, it was found that in making financial reports for MSMEs, the SAK EMKM financial reports and the SAK ETAP financial reports have their own advantages and disadvantages in each financial report that is prepared. However, according to the author, it is easier to understand and comprehend the SAK EMKM financial report because the report is more concise in making the report compared to making the SAK ETAP financial report. Because in the SAK ETAP financial report there are too many financial reports made by MSMEs later.

## CONCLUSION

Based on the description of the research results and discussion, conclusions are drawn as follows. UMKM RM Ikan Bakar Nusantara only uses simple sales reports and has not recorded its business financial reports in accordance with SAK EMKM or SAK ETAP. From this research it can be concluded that SAK EMKM is more suitable for MSMEs with very limited resources and simple reporting needs. This standard is designed to make it easier for small entities to prepare financial reports without having to comply with more complicated provisions.

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