

Preparation of Financial Reports for UMKM Zulfan Olshop Based on Excel for Accounting

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Abstract

This research aims to find out how the recording system created by Zulfan Olshop is and to assist in the process of preparing financial reports using Microsoft Excel for Accounting (EFA). This research uses field observation methods, interviews and a simple Excel system. The analysis method used is a qualitative descriptive approach. The output of the research is that MSMEs can have the ability to make financial reports using Microsoft Excel, where initially the Accountant still manually prepares financial reports, then they can use Microsoft Excel for Accounting (EFA) which adapts to EMKM's SAK. The preparation of financial reports using Microsoft Excel for Accounting (EFA) is made according to Zulfan Olshop's needs in the hope that it can help and provide positive results for his business in carrying out financial reports using Microsoft Excel for Accounting (EFA).

Keywords : Report, Microsoft excel for accounting, UMKM

INTRODUCTION

According to Law No. 20 of 2008, it is explained that micro businesses are productive business ventures owned by individuals and/or individual business entities that meet the criteria for micro businesses as regulated in the Law. MSME is an abbreviation of Micro, Small and Medium Enterprises. According to the Government Regulation of the Republic of Indonesia Number 7 of 2021 concerning the Facilitation, Protection and Empowerment of Cooperatives and Micro, Small and Medium Enterprises in article 1 paragraph 2, namely that Micro Enterprises are productive businesses owned by individuals and/or individual business entities that meet the criteria for Micro Enterprises. as regulated in government regulations. However, in general, the definition of MSMEs is an enterprise or business carried out by individuals, groups, small business entities, or households. Indonesia, as a developing country, makes MSMEs the main foundation of the community's economic sector. This is done to encourage the ability of independence to develop in society, especially in the economic sector.

The importance of accounting records and reporting for MSMEs is to provide financial information, especially for applying for bank loans (Widjaja et al., 2018). Financial reporting carried out by MSMEs will also assist in making economic decisions for related MSME actors (Gustiawan, 2019) as well as being a means of information disclosure for MSMEs, especially MSMEs receiving aid funds from the government or other independent parties. Accounting records and financial reporting can also be used as a benchmark for the financial performance and condition of MSMEs in a certain period. Information from financial reports will be used as a comparison of performance from one time to another (Rayyani et al., 2020).

MSMEs must also be able to provide supporting systems or facilities for accounting records starting from managing transaction evidence to publishing financial reports. The implementation of MSME financial management is mostly poor or even non-existent, not implementing budget use, recording, reporting and control according to (Liviawati, 2020). The records made by business actors are still very simple regarding the costs incurred, so it is difficult to know how much total costs are needed in the production process and determine business profits (Saifudin, 2018). As businesses continue to develop, MSMEs are required to provide financial reports that comply with applicable standards. Financial reports function as a tool for analyzing financial performance which can provide information about financial position, performance and cash flow. So it can be used as a basis for making economic decisions (Putra, 2012).

Zulfan Olshop MSME is one of the MSMEs located in the Pinang Pamulang area, South Tangerang City, Banten, engaged in trading business. Zulfan Olshop MSMEs have started to develop into resellers. Obstacles that hinder MSMEs in implementing financial management include: in terms of ability which includes inadequate educational background, never having participated in accounting training and from the perspective of business actors there is no need to implement accounting according to (Elisabeth, 2020). The aim of this research is as a form of active participation by academics in the community to help overcome problems that occur, to increase the understanding of Zulfan Olshop MSME players about the importance of financial reports for a business.

RESEARCH METHODS

According to Sugiyono (2020:131) data analysis is the process of systematically searching and compiling data obtained from interviews, field notes and documentation by organizing data into categories, describing it into units, synthesizing it, arranging it into patterns. , choose what is important and what will be studied, and make conclusions so that they are easily understood by yourself and others.

This research is included in the type of research and development. The development in this research is the development of making financial reports with a simple system using Microsoft Excel.

The data in this research consists of primary data and secondary data. Primary data in the research is data obtained directly from the UMKM Zulfan Olshop. This data is the result of observations and interviews with the owner of Zulfan Olshop, namely Mrs. Karlina. The list of questions created is as follows:

Table 1. List Of Interview Questions

No	Question Items
1	What things are involved in the cash receipts system? and What things are involved in the cash disbursement system?
2	What documents are used for cash receipts?
3	What about the elements of control and recording?
4	What documents are used for cash disbursements?
5	What about the elements of control and recording?
6	What reports are available from Zulfan Olshop
7	What obstacles are faced in preparing financial reports at Zulfan Olshop?

Meanwhile, secondary data is in the form of The data provided by UMKM Zulfan Olshop is in the form of initial balance sheet data, sales and purchase transactions. The analysis technique used is descriptive. This research designed the financial report data that was collected. This descriptive research uses documentation and research interviews regarding financial records and the data used is evidence of Zulfan Olshop transactions. Qualitative techniques are used by researchers to design and process data that can provide explanatory information regarding the preparation of EFA (Excel for Accounting) based financial reports.

RESULT AND DISCUSSION

From the research conducted at Zulfan Olshop, the results can be seen in the discussion below :

1. Recording system created by Zulfan Olshop

The results of the interviews conducted from several questions that were given are as follows:

Table 2. Answers to interview questions

No	Question Items	Answers
1	What things are involved in the cash receipts system? and What things are involved in the cash disbursement system?	Related to cash receipts are the date of the transaction, the name of the person who bought the goods, the amount of money received
2	What documents are used for cash receipts?	The available evidence is receipts and notes
3	What about the elements of control and recording?	Control is carried out by recording the receipt of goods and incoming cash separately
4	What documents are used for cash disbursements?	Proof of cash out used in cash disbursements
5	What about the elements of control and recording?	Incoming money and outgoing money are recorded separately

No	Question Items	Answers
6	What reports are available from Zulfan Olshop	Currently at Zulfan Olshop for reports on receipt and release of goods
7	What obstacles are faced in preparing financial reports at Zulfan Olshop?	Not yet fully prepared financial reports properly and correctly

In the current recording process, Zulfan Olshop still uses manual recording where income and expenditure are recorded in a book every day, notes from transaction evidence are collected but have not been properly documented.

2. Develop and design a financial reporting system using Microsoft Excel for accounting for the UMKM Zulfan Olshop.

In the Financial Accounting Standards for Micro, Small and Medium Entities, it is a financial accounting standard intended for micro, small and medium enterprises where with SAK EMKM, micro, small and medium enterprises. can provide guidance and guidance in preparing EMKM financial reports. This research designs and creates a simple system in Excel to make it easier to prepare financial reports using Microsoft Excel for accounting for the UMKM Zulfan Olshop. The flow and manufacturing description is as follows:

1. User Sheet
2. Menu Sheet
3. Account List Sheet
4. Special Cash Receipt Journal Journal Sheet
5. Cash Payment Journal Special Journal Sheet
6. Ledger Sheet
7. Trial Balance Sheet
8. Adjusting Journal Entry Sheet
9. Worksheet Sheet
10. Profit and Loss Report Sheet
11. Financial Position Report Sheet

1). User Sheets

The first stage in this creation starts from the user's initial menu which is hyperlinked to a menu with an Excel display as follows:

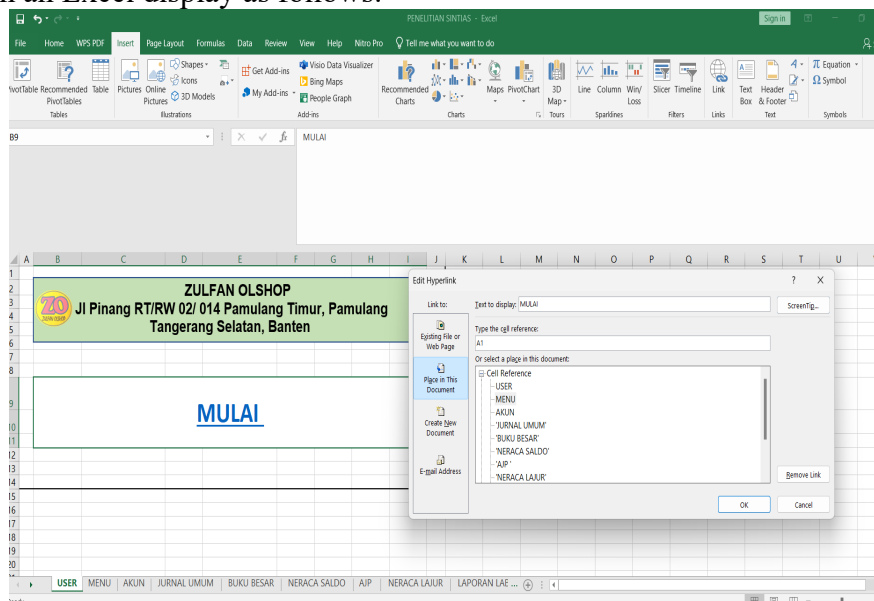


Figure 1. User Sheet

2) Sheet Menu

Next is a menu display where in this menu the researcher creates hyperlinks starting from the account list, special cash receipt journal, special cash payment journal, general ledger, trial balance, adjusting journal entries, work balance, profit and loss report and financial position report. The sheet menu is used as the initial display of the financial report application. Home includes a list of accounts, Special Journal Sheet Cash Receipt Journal, Special Journal Cash Payment Journal, general ledger, trial balance, AJP, work sheet, profit and loss and financial position report. Zulfan Olshop does not need to open the sheets one by one manually. Then in each integrated sheet that has been created there is an account list menu which is in the account list. This account data contains the initial balance of MSMEs from the account which has been identified with the sheet name "account list". This account list can later be used by MSME Zulfan Olshop which contains the account number, list of account names and the nominal value of each account.

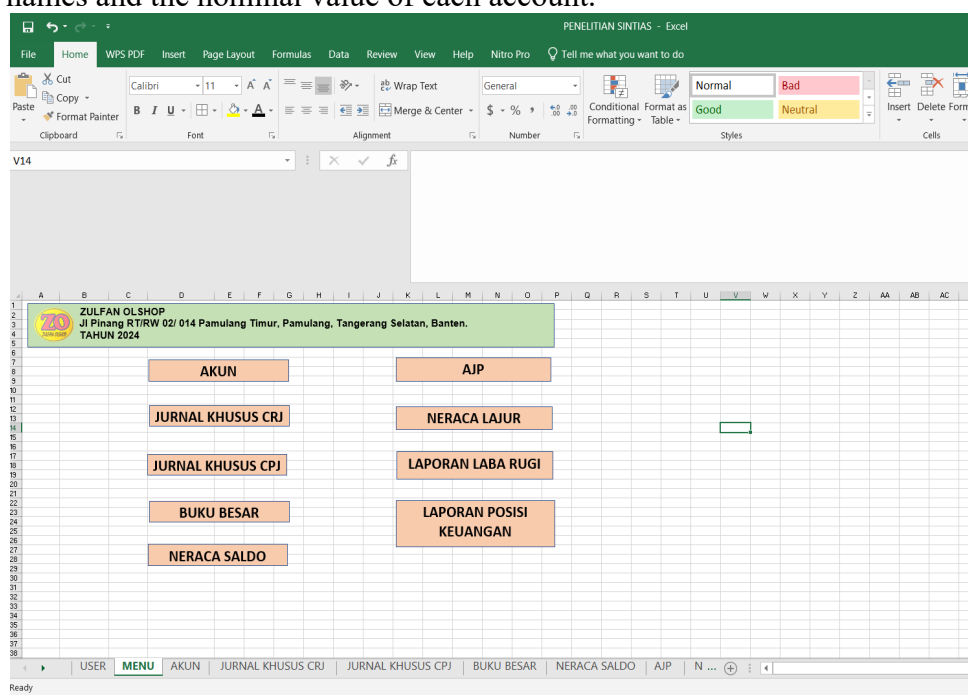


Figure 1. Menu Sheet

3) Account List Sheet

Zulfan Olshop can see the account code, account name and account post in the COA. The author has compiled the account code, account name, balance post and header, so that Zulfan Olshop can understand the meaning of the code, and especially understand the placement of the balance post.

4) Special Journal Sheet

In entering the transaction journal, the note or proof of transaction is used. The account code entered in the special journal is guided by the list of account codes in the Initial Balance Sheet. In this special journal there are 2, namely:

1. Special Journal Sheet Cash Receipt Journal.
2. Special Journal Sheet Cash Payment Journal.

5) Ledger Sheet

After the special journal is created, the next step is to create a ledger sheet. Each ledger account consists of a debit side and a credit side that reflects changes when they occur in that account. The ledger sheet or trial balance is a financial report that contains information about

groups of accounts along with the total nominal value of each account whose database is sourced from the initial balance sheet.

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Figure 4. Ledger Sheet

6) Trial Balance Sheet

After the ledger, the next step is to create a trial balance sheet, where the balances are obtained from the ledger for each account.

7) Adjusting Journal Entry Sheet

The next step is to create an adjusting journal entry sheet, where if there are accounts that need to be adjusted, then in the adjusting journal entry.

8) Worksheet Sheet

The next step is to make a work balance sheet, which is a balance sheet that has rows or columns to make it easier to make financial reports.

9) Profit and Loss Report Sheet

The income statement contains income accounts and expense accounts. The difference in the income statement, namely between total income and total costs, is the result of profit or loss. To find out profit and loss, that is, when income is greater than costs, MSMEs make a profit. On the other hand, if income is smaller than costs, there will be a loss. In this research, it can be seen that Zulfan Olshop's profit and loss report is as follows:



ZULFAN OLSHOP

JI Pinang RT/RW 02/ 014 Pamulang Timur, Pamulang, Tangerang Selatan, Banten.

TAHUN 2024

ZULFAN OLSHOP INCOME STATEMENT 30-Sep-24

Sales		Rp	78,000,000
Sales Return	Rp	500,000	
Sales discount	Rp	100,000	
		Rp	600,000 -
Net Sales		Rp	77,400,000
Cost of goods Sold	Rp	39,000,000	
		Rp	39,000,000 -
Gross Profit		Rp	38,400,000
Operating Expenses :			
Telephone & Electricity expenses	Rp	750,000	
Depreciation Expense	Rp	1,500,000	
Rent Expense	Rp	2,500,000	
Wages & Salaries	Rp	1,500,000	
Total Operating expenses		Rp	6,250,000 -
Operating income		Rp	32,150,000
Non Operating income and expenses :			
Interest Revenue	Rp	256,000	
Bank Service Charge	-Rp	60,000	
Total Non Operating income and expenses :		Rp	196,000 -
Net Income		Rp	31,954,000

Figure 5. Income statement sheet

10) Financial Position Report Sheet

The financial report shows the balance of asset, liability and equity accounts in a certain period. The current assets side includes cash and cash equivalents, trade receivables, inventory of merchandise, equipment and fixed assets, while liabilities include trade payables and equity includes business capital and private assets.



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TAHUN 2024

ZULFAN OLSHOP STATEMENT OF FINANCIAL POSITION/ BALANCE SHEET 30-Sep-24

Asset		Passiva	
Current Asset		Liability	
Cash in BCA	Rp 30,269,000	Liability	2,500,000
Cash in Bank Mandiri	Rp 1,425,000		
Cash in BRI	Rp 15,000,000		
Cash in BSI	Rp 1,059,000		
Petty Cash	Rp 2,500,000		
Merchandise Inventory	Rp 26,000,000		
Store Supplies	Rp 1,000,000		
Prepaid Rent	Rp 25,000,000		
Total Current Asset	Rp 102,253,000	Total Liability	2,500,000
Fix Asset		Equity	
Equipment at Cost	Rp 15,000,000	Equity Karmila	150,253,000
Equipment Accum Dep	-Rp 4,500,000		
Vehicle	Rp 80,000,000		
Expense Payable	-Rp 40,000,000		
Total Fix Asset	Rp 50,500,000	Total Equity	150,253,000
Total Assets	Rp 152,753,000	Total Passiva	152,753,000

Figure 6. Balance sheet

CONCLUSIONS

The recording carried out by Zulfan Olshop is still manual using incoming and outgoing cash books and there is no computerized registrar. This is because MSME owners do not understand the preparation and production of financial reports.

The financial report plan at Zulfan Olshop is made using Microsoft Excel for Accounting (EFA) which is tailored to the needs of MSMEs. Among them are Menu Sheet, Account List Sheet, Special Journal Sheet for Cash Receipts Journal, Special Journal for Cash Payments Journal, Ledger, Trial Balance, AJP, Worksheet, Profit and Loss Report, Financial Position Report.

ACKNOWLEDGMENT

The author realizes that this research cannot be separated from guidance and support from several parties. On this occasion, the author would like to express his thanks and appreciation to Dr. Pranoto, S.E., M.Mas Chairman of the Sasmita Jaya Foundation Dr. E. Nurzaman AM, M.M., M.Si as Chancellor of Pamulang University Dr. Susanto, S.H., M.M., M.H., as Chair of LPPM Pamulang University, Dr. H. Endang Ruhayat, S.E., M.M., CSRA., CMA as Dean of the Faculty of Economics and Business, Pamulang University, Husnul Khotimah, S.E., M.M., M. Ak., CAP., CFR as Head of the Applied Undergraduate Tax Accounting Study Program at Pamulang University and Mr. and Mrs. lecturer in Applied Accounting and Taxation at Pamulang University.

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