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Sharia Banking Accounting: A Study of Posting Theory on the Sharia Banking Balance Sheet

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ABSTRACT. Islamic bank accounting is a financial calculation process starting from collecting funds to channeling funds. Every collection of funds carried out by Islamic banks has accounts that are different from conventional banks, such as the collection of financial accounting reports at Islamic banks (balance sheet). The method used is library research, namely collecting data or scientific papers related to the object of research or collecting data that is literature.

Keywords: Accounting; Islamic Banking; Balance Sheet;

INTRODUCTION

Sharia banks are financial institutions that operate without relying on interest based on the principles of partnership, justice, transparency, and universality which are implemented in the form of prohibiting usury in various forms where the main business is providing financing and other services in payment traffic as well as money circulation whose operations do not only apply to Muslims but also to all levels of society in accordance with sharia principles. Sharia banks aim to carry out economic activities of the ummah in an Islamic manner, especially those related to banking activities in order to avoid practices that can have a negative impact on the people's economic life.

Sharia banking accounting is the art of recording, classifying, summarizing, reporting, and analyzing in a certain way and in monetary terms, transactions and events which are generally of a financial nature based on Sharia values which aim to provide quantitative information of a financial nature regarding a banking financial business. Sharia as a basis for decision-making for its users. The definition of sharia banking accounting is not much different from the definition of sharia accounting and conventional accounting, only adding the word banking which is the object of discussion. The Sharia banking business is a financial services business, not a goods company business. Sharia banking companies are very unique and different from other goods companies, because the world of banking, both Sharia and non-syariah banking, is regulated by regulations issued by Bank Indonesia as the central bank which are stated in Bank Indonesia Regulations (PBI). Sharia banking is regulated by 2 (two) compliances, namely Sharia compliance as outlined in the National Sharia Council (DSN) fatwa, and operational compliance as outlined in Bank Indonesia Regulations. These two compliances must go hand in hand and be in harmony in running a banking business. In the last edition, the author wrote about Sharia accounting in terms of definition, history, and general applicability, including balance sheets, profit and loss statements, and the character of Sharia accounting. In this edition, the author will write about Islamic bank accounting and postings on Islamic bank accounting balance sheets which are implemented in journals.

METHOD

The method used is library research, namely collecting data or scientific papers related to the object of research or collecting data of a library nature. Or it has been carried out to solve a problem that basically focuses on a critical and in-depth study of relevant library materials. A literature study is a data collection technique by conducting a review study of books, literature, notes, and reports that are related to the problem being solved (Nazir, 2012).

RESULTS AND DISCUSSION

Posts on Sharia Banking Balance Sheet

The balance sheet is a picture of the balance between assets and liabilities. The balance sheet is a picture of a bank's financial report which shows a balanced comparison between the bank's assets, property (wealth), and all its liabilities, debts, and capital. The items in the assets and liabilities of a commercial Sharia bank can be presented in full in the balance sheet as follows:

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NO.	Pos AKTIVA	Rp	VA	NO.	Pos KEWAJIBAN, INVESTASI TIDAK TERIKAT DAN EKUITAS	Rp	VA
1	Kas				Kewajiban		
2	Penempatan pada Bank Indonesia				Kewajiban segera		
3	Giro Pada Bank Lain				Bagi hasil yang belum dibagikan		
4	Penempatan pada bank lain				Simpanan a. Giro *Wadi'ah* b. Tabungan *Wadi'ah*		
5	Investasi pada efek / surat berharga				Simpanan di bank lain a. Giro *Wadi'ah* b. Tabungan *Wadi'ah*		
6	Piutang a. *Murabahah* b. *Salam* c. *Istishna*				Hutang a. Hutang salam b. Hutang istishna c. Kewajiban lain-lain		
7	Pembiayan *Mudharabah*				Kewajiban dana investasi terikat (*Executing*)		
8	Pembiayaan *Musyarakah*				Hutang pajak		
9	Pinjaman *Qardh*				Estimasi kerugian komitmen dan kontijensi		
10	Penyaluran dana investasi terikat (*Executing*)				Pinjaman yang diterima		
11	Penyisihan Kerugian penghapus bukuan aktiva produktif				Pinjaman subordinasi		
12	Persediaan				Investasi tidak terikat		

13	Tagihan dan kewajiban akseptasi				Investasi tidak terikat dari bukan bank a. Tab. *Mudharabah* b. Dep *Mudharabah*		
14	*Ijarah*				Investasi tidak terikat dari bank a. Tab. *Mudharabah* b. Dep *Mudharabah*		
15	Aktiva istishna dalam penyelesaian				<u>Ekuitas</u>		
16	Penyerahan pada entitas lain				Modal disetor		
17	Aktiva tetap dan akumulasi penyusutaan				Tambahan modal disetor		
18	Piutang pendapatan bagi hasil				Saldo laba/ rugi		
19	Piutang pendapatan *Ijarah*						
20	Aktiva lainnya				Kewajiban Investasi tidak terikat dan Ekuitas		
	Total Aktiva						

Gambar 1. Neraca Bank Syari'ah At-taqwa

Asset Side

On the assets side of the Islamic bank's financial report, there are 18 main items, covering all assets, both rights and claims, with the following explanation:

1. Cash is all hard currency and metal, whether rupiah or foreign currency, which is still valid as legal tender. Cash and cash equivalents consist of: (a) Cash; (b) Current accounts with Bank Indonesia and (c) Current accounts with other banks.
2. Placement with an Indonesian bank. Placement with an Indonesian bank can be done in the form of wadiah demand deposits and wadiah certificates. Wadiah demand deposits at Indonesian banks are sharia bank demand deposit account balances in rupiah or foreign currency at Indonesian banks. A Bank Indonesia Wadiah Certificate is a certificate issued by an Indonesian bank as proof of short-term fund custody based on the wadiah principle.
3. Current accounts with other banks Are the balances of Sharia Bank's current accounts with other banks at home and abroad, both in rupiah and foreign currency with the aim of supporting smooth inter-bank transactions.
4. Placement with other banks Is the investment of funds in other sharia banks both at home and abroad in the form of, among other things, Inter-Bank Mudharabah Investment Certificates, Mudharabah Deposits, Mudharabah Savings, Wadiah Giro and Wadiah Savings which are intended to optimize fund management.
5. Investments in securities (Securities) Are investments made in commercial securities, including export bills, shares, bonds, and participation units or collective investment contracts (mutual funds) as long as they do not conflict with Sharia principles.
6. Receivables in terms of receivables from Sharia banks, these include types of receivables: murabahah, salam, and istishna. Murabahah is a transaction selling goods by stating the acquisition price and profit (margin) agreed upon by the seller and buyer. Salam is a sale and purchase agreement for ordered goods between the buyer and seller with payment up front and delivery of the goods by the seller behind. Istishna is a sales contract between the buyer and the producer (who also acts as the seller). Based on this contract the buyer assigns the producer to make or procure the ordered goods according to the specifications required by the buyer and sell them at the agreed price. Payment methods can be in the form of upfront payments, installments, or bills. or postponed for a certain period of time.

7. Mudharabah Financing Is a business cooperation agreement between the bank as the owner of the funds and the customer as the fund manager to carry out business activities with a profit-sharing ratio (profits/losses) according to an advance agreement.
8. Musyarakah financing is cooperation that occurs between capital owners to combine capital and carry out business together in a partnership, with a profit-sharing ratio in accordance with the agreement, while losses are borne proportionally according to the capital contribution.
9. Qardh Loan Is the provision of funds or bills that can be equated with it based on an agreement or agreement between the borrower and the lending party which requires the borrower to pay off the debt after a certain period of time.
10. Distribution of Tied Investment Funds (Executing) Is a business cooperation agreement between the bank as fund manager and the customer as fund owner where the fund owner provides certain requirements regarding financing objectives, business sector, location, and other requirements and the bank also bears the risk for the distribution of investment funds bound.
11. Allowance for Losses and Write-Offs of Productive Assets are investments of Sharia bank funds both in rupiah and foreign currency in the form of financing, receivables, qardh, sharia securities, placements, capital investments, temporary capital investments, commitments and contingencies in administrative account transactions and certificates Wadiah Bank Indonesia. Allowance for losses on productive assets is an allowance that must be established in both rupiah and foreign currency to cover possible losses arising in connection with the investment of funds into productive assets. Writing off productive assets (write-off) is a bank's administrative action to remove productive assets classified as non-performing from the balance sheet in the amount of the customer's obligations without erasing the bank's claim rights to the customer. Customers in this sense are buyers in murabahah transactions, sellers in salam transactions, mudharib in mudharabah transactions, partners in musyarakah transactions, surrenderers in ijarah transactions, and borrowers in qardh transactions.
12. Inventory is a non-cash asset available for: a. Sold with mudharabah agreement b. Handed over as bank capital in a mudharabah/musyarakah financing agreement c. Distributed in a greeting contract or parallel greeting d. Istishna assets that have been completed but have not been handed over by the bank to the final buyer
13. Acceptance claims and obligations are all transactions carried out by Sharia banks in the form of L/C, money order, export, import, beneficiary, and similar activities.
14. Ijarah is a rental agreement between the muajir (lessor) and the musta'jir (lease) for the ma'jur (lease object) to obtain compensation for the goods leased. Ijarah Muntaiya Bit Tamlik is a rental agreement for an item between the lessor and the lease, ending with the transfer of ownership of the leased object.
15. Istishna assets in progress Are istishna assets that are still in the process of being created.
16. Investment in other entities is the investment of funds from Sharia banks/Sharia financial institutions in the form of share ownership in other Sharia financial institutions for long-term investment purposes, either in the context of establishing or participating in the operations of other financial institutions, including temporary participation in the context of financing restructuring or others.
17. Fixed assets and accumulated depreciation Fixed assets are tangible assets obtained in ready-to-use form or pre-built, which are used in the company's operations, are not intended to be sold in the course of the company's normal activities, and have a useful life of more than one year. Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Revenue-sharing receivables are claims that arise because the mudharabah has reported

profit sharing for business management but the cash has not been handed over to the bank. Ijarah income receivables are claims that arise due to rental income that has not been received by the bank as the owner of the rental object from ijarah transactions or Ijarah mutaniyya bit tamlik.

18. Other assets Other assets are assets that are not properly classified in the previous posts and are not material enough in their own post.

Liability Side

On the liability side in the financial statements of Islamic bank reports, there are 10 main items, covering all liabilities, both short and long-term, with the following explanation:

1. Immediate obligations are obligations to other parties which must be paid immediately according to the orders of the entrusted.
2. Profit sharing that has not been distributed. This is the obligation of the mudharib (bank) to shahibul maal for the share of profits from the bank's business that has been set aside from managing mudharabah funds.
3. Deposits are obligations of sharia banks to third parties (not banks) in the form of current accounts and savings that use the Wadiah principle. Wadiah is a deposit from customers that must be safeguarded and returned at any time if the customer concerned wishes. Sharia banks are responsible for returning the deposited funds.
4. Deposits from other banks Are obligations of Sharia banks to other banks both within and outside the country in the form of, among others, wadiah demand deposits, wadiah savings, and interbank mudharabah investment certificates (SIMA).
5. Other liabilities are bank obligations related to the bank's main activities, including greetings payable; istishna debt; and other obligations. With the following explanation: salam debt is business capital received by the bank (as the seller) from the buyer. Istishna debt originating from istishna transactions where payment is shared in the process of creating istishna assets is a debt arising from subcontractor bills from banks. Istishna debt originating from istishna transactions where payment is made in full in advance is a debt that arises for the price of goods paid in advance by the final buyer. Other liabilities are all liabilities to other parties for the main activities of the bank which cannot be classified into wrongful debts and istishna debts.
6. Executing investment fund obligations are investment funds where the fund owner places restrictions on the fund manager regarding the place, method, and object of investment, and the bank also bears the risk of business results from the project being financed.
7. Tax payable is business entity tax that must be deposited into the State treasury by the bank based on applicable regulations.
8. Estimated losses on commitments and contingencies This is an estimate of losses due to failure to fulfill commitments and contingencies by customers.
9. Loans received are funds received by other banks, Indonesian banks, or other parties with repayment obligations in accordance with the terms of the contract.
10. Subordinated loans are loans that are based on an agreement that can only be repaid if the bank has fulfilled certain obligations and in the event of liquidation its claim rights apply last to all obligations and unbound investments.

Investment Side

On the investment side of Islamic bank financial reports, there are 2 main posts, covering all types of investments made by Islamic banks and non-banks, with the following explanation:

1. Unrestricted investment from non-banks (Mudharabah Mutlakah) Mudharabah is a cooperation agreement between the fund owner (shahibul maal) and the fund manager (mudharib) to carry out business activities with a profit sharing ratio (profit or loss) according to an advance agreement. Absolute mudharabah is a mudharabah contract where shahibul maal gives freedom to the fund manager (mudharib) in managing his investments.
2. Independent investment from other banks (mudharabah muthlakah) Mudharabah is a cooperation agreement between the fund owner (shahibul maal) and the fund manager (mudharib) to carry out business activities with a profit sharing ratio (profit or loss) according to an advance agreement. Absolute mudharabah is a mudharabah contract where shahibul maal gives freedom to the fund manager (mudharib) in managing his investments. An interbank mudharabah investment certificate (IMA certificate) is a certificate that is used as a means to obtain funds using the mudharabah principle.

Equity Side

On the equity side of Islamic bank financial reports, there are 3 main posts, covering all types of Islamic bank equity, with the following explanation:

1. Paid-in Capital Authorized capital is the entire nominal value of shares in accordance with the articles of association. Paid-in capital is capital that has been effectively received by the bank in the amount of the nominal value of the shares.
2. Additional Paid-in Capital Consists of various elements of additional capital such as share premium, additional capital from the reacquisition of shares at a price lower than the amount received at the time of issuance, additional capital from the sale of reacquired shares at a price above the amount paid at the time earnings and so on.
3. Retained Profit/Loss is the accumulation of periodic business results after taking into account dividend distribution and corrections to last year's profit or loss. Profit/loss balances are grouped into:
   a. Purpose reserves are reserves formed from net profit after tax whose intended use has been determined.
   b. General reserves are reserves formed from net profit after tax which are intended to strengthen capital.
   c. The remaining unprovisioned profit consists of:
      1) Last year's profit/loss whose use has not been determined
      2) Profit/loss for the current year

CONCLUSION

Financial reports are records of a company's financial information in an accounting period that can be used to describe the company's performance. Balance sheet postings are part of the financial reporting process. Then the types of financial reports

1. profit/loss report,
2. report on changes in capital,
3. balance sheet,
4. cash flow report.

Apart from that, there are components in the financial report as well as parties with an interest in the financial report.

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