



BUDIANDRU DAN REKAN
Kantor Akuntan Publik
REGISTERED PUBLIC ACCOUNTANT
MANAGEMENT & TAX CONSULTANT



THE LATEST ISLAMIC ACCOUNTING & ECONOMIC RESEARCH

Dr. Budiandru., Ak., CA., CPA.,
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INRODUCTION

إِنَّ الْحَمْدَ لِلَّهِ، نَحْمَدُهُ وَنَسْتَعِينُ وَنَسْتَعِزُّهُ، وَتَعُوذُ بِاللَّهِ مِنْ شُرُورِ أَنْفُسِنَا وَمِنْ سَيِّئَاتِ أَعْمَلِنَا، لَهُ، وَأَشْهَدُ أَنْ مِنْ يَدِهِ اللَّهُ فَلَا مُضِلَّ لَهُ، وَمَنْ يُضِلَّ فَلَا هَادِيَ لَهُ، وَ أَشْهَدُ أَنْ لَا إِلَهَ إِلَّا اللَّهُ وَحْدَهُ لَا شَرِيكَ لَهُ، مُحَمَّدًا عَبْدُهُ وَرَسُولُهُ.

Meaning: “All praise is due to Allah, we praise Him, ask Him for help and forgiveness, we seek refuge in Allah from the evil of ourselves and the evil of our deeds. Whoever Allah guides, no one can mislead him, and whoever Allah leads astray, no one can guide him. I testify that there is no deity worthy of worship except Allah alone, He has no partners, and I testify that the Prophet Muhammad sallallahu ‘alayhi wa sallam is His servant and Messenger.

يَا أَيُّهَا الَّذِينَ ءَامَنُوا اتَّقُوا اللَّهَ حَقَّ تَقَاتِهِ وَلَا تَمُوتُنَّ إِلَّا وَأَنْتُمْ مُسْلِمُونَ

Meaning: “O you who believe! Fear Allah by truly fearing Him and do not die except except in a Muslim state. (Surat Ali ‘Imran: 102)

يَا أَيُّهَا النَّاسُ اتَّقُوا رَبَّكُمُ الَّذِي خَلَقَكُمْ مِنْ نَفْسٍ وَاحِدَةٍ وَخَلَقَ مِنْهَا زَوْجَهَا وَبَثَّ مِنْهُمَا رِجَالًا كَثِيرًا وَنِسَاءً وَتَقُوا اللَّهَ الَّذِي تَسَاءَلُونَ بِهِ وَالْأَرْحَامَ إِنَّ اللَّهَ كَانَ عَلَيْكُمْ رَقِيبًا

Meaning: “O people! Be fearful of your Lord who has created you from one self (Adam), and Allah has created his partner (Eve) from his (self); and from them Allah multiplied many males and females. Fear Allah in Whose Name you ask one another, and (maintain) kinship. Verily, Allah is always watching over you and watching over you. (Surat an-Nisaa’: 1)

يَا أَيُّهَا الَّذِينَ ءَامَنُوا اتَّقُوا اللَّهَ وَفُولُوا قَوْلًا سَدِيدًا يُصْلِحْ لَكُمْ أَعْمَلَكُمْ وَيَعُوزْكُمْ دُونَ بَعْضِكُمْ مِنْ يَدِ اللَّهِ وَرَسُولِهِ فَقَدْ فَازَ فَوْزًا عَظِيمًا

Meaning: “O you who believe! Fear Allah and speak the truth, Allah will correct your deeds and forgive your sins. And whoever obeys Allah and His Messenger, then indeed he wins with a great victory. (Surat al-Ahzaab, 70-71).

فَإِنَّ أَسَدَقَ الْحَدِيثِ كِتَابُ اللَّهِ وَخَيْرَ الْهُدَى هُدَى مُحَمَّدٍ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ وَشَرُّ الْأُمُورِ مُحَدَّثَاتُهَا وَكُلُّ مُحَدَّثَةٍ بِنَعْيَةٍ وَكُلُّ بِنَعْيَةٍ ضَلَالَةٌ وَكُلُّ ضَلَالَةٍ فِي النَّارِ

Meaning: “Verily, the words are the Book of Allah (Al-Qur’an) and the best guidance is the guidance of Muhammad sallallahu ‘alahiwasalam (As-Sunnah). The worst of things are things that are fabricated (in religion), everything that is fabricated (in religion) is a heresy, every heresy is a misguidance, and every error has its place in Hell.

Alhamdulillahirobbiralamin, all praise and gratitude is only for the presence of Allah SWT who has given the author His grace and guidance. It is only because of Allah's grace that the author was given the opportunity to complete these books, entitled "The Latest Islamic Accounting & Economic Research".

This book is based on the results of our latest research, related to The Latest Islamic Accounting & Economic Research. Our contribution is to provide scientific learning about economics and muamalah from the latest Islamic perspective to readers, especially academics, practitioners, governments and researchers.

We compiled and rearranged the results of these studies into a books, which we hope can be useful for readers and writers.

Jakarta, 18 August 2021

Budiandru

Profile Writer

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- Started his undergraduate education at PT Muhammadiyah Jakarta majoring in Accounting Economics (S.E)
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Web Based e-Catalog Implementation at TPK-KOJA: Case Study of Stock Inventory Division

ABSTRACT

The implementation of web based e-Catalog by utilizing the Prestashop CMS application is very helpful for the Stock Inventory Division to manage stock of spare parts, especially related to aging, location and number of updates from stock on hand. The display of information that presented in the form of images and detail specification of the product greatly helps the Procurement Division in finding out a product to facilitate ordering and reduce the risk of error ordering goods. This e-catalog also can be utilized by the Equipment Engineering Division and Utilities Facility Division to see spare parts and their numbers related to the planning, maintenance and repair of equipment and the existing utilities at TPK-Koja facilities. E-Catalog TPK-Koja can also be accessed either from a desktop computer / workstation or smartphone to ease the user experience. After implementing this e-Catalog system the stock opname activities won't require so many personnel anymore, so it can reduce costs and time. This Prestashop CMS web-based e-Catalog system is very cheap and very powerful for displaying product catalogues.

Keywords: e-catalogue, stock inventory, inventory management, web-based catalogue.

INTRODUCTION

PT. Terminal Petikemas Koja (TPK) is a join operation firm between Indonesia public firm, PT Pelabuhan Indonesia II (Indonesian Port Corporation) with a Hongkong based private firm, PT Hutchinson Port Indonesia. (Safuan, 2016). About 90% of TPK's daily operational works depends on the performance of heavy equipment such as Quay Crane Container (QCC), Rubber Tyred Gantry Crane (RTGC), Head Truck and Chassis, Valmet, Forklift etc. In supporting the performance of these equipments, the readiness of spare parts and lubricants such as wire rope, tires, alloy wheels, oil, grease and others in time is needed. A dedicated warehouse or storage area is required to fulfill quick distribution in desired time. Approximately 700 items of spare parts and lubricants will be stored in the warehouse and manage by the Stock Inventory division under the TPK Finance Department.

In managing spare parts and lubricants, the Stock Inventory Division is connected with Procurement Division, Engineering Division, Utilities Facility Division, Budget Division and others. Currently the Oracle system has been used as an integrated ERP system to connect all of these divisions, but some obstacles still unsolved and leaves difficulties in its implementation. Based on interview result with the TPK's management there are several obstacles that cannot be solved.

1. The value and amount of aging spare parts is quite high.
2. Procurement Division still has difficulty of recognizing the physical form of the spare parts to be ordered, this increase the risk of spare parts ordering errors.
3. Difficult to control spare parts such as locations and others.
4. Stock inventory checking activity requires a lot of personnel.

To overcome those obstacles above, it is necessary to develop a new system by considering the cost, time, effectiveness and efficiency. Prestashop CMS (Content Management System) was chosen as a way out.

The use of Prestashop CMS is considered to be able to reduce the cost and appearance of the CMS is very professional, besides that Prestashop is an opensource application so that the company does not violate existing licenses. In prestashop features there is a warehouse management system that can be used as stock inventory to control and catalog products. The use of web-based e-Catalog can accelerate user access to spare parts or products needed. In addition to being able to be accessed on a computer, this e-Catalog can also be accessed via a smartphone so that users get the ease, flexibility and speed in getting the desired information.

From the search and discussion conducted, an agreement was made to develop a web-based e-Catalog application by utilizing a CMS (Content Management System) from Prestashop application.

There is a necessity in developing current existing system by considering the cost, time, effectiveness and efficiency of the resulting application can be in accordance with the expectations above. From the search and discussion carried out, an agreement was made to develop a web-based e-Catalog application using a CMS (Content Management System).

The utilization of the opensourced Prestashop's CMS is considered to be able to reduce the cost more than current system because the application is free and no worries for piracy license. Further more the user interface of this CMS is very user

friendly and professional. Prestashop provides warehouse management features that can be used as stock inventory control and as products catalogue. The use of web-based e-Catalog will accelerate the activities to access the spare parts or products required. In addition, this application can be accessed on a computer or by a smartphone to gain better user experience, flexibility and speed in getting the desired information.

LITERATURE REVIEW

Stock Inventory

Inventory is the availability of stocks or resources used in an organization. Inventory systems are a set of policies that control and monitor inventory levels and determine in what levels its must be maintained, how large orders must be made and when stocks must be replenished. [9].

One of the effective inventory management is by controlling the existing inventory [13], with these controls, there will be no shortages or excesses of inventory that affect the company's operational [11]. One of the objectives of inventory control is to minimize costs associated with production, storage and inventory [17].

E-Catalog

E-Catalog can be interpreted as an electronic storage that contains information about goods, products, or services that play an important role that contains a list of items, specifications and prices that are a reference in the comparison of various similar products where the system users can ensure that the submitted request has met accordance standards or not [3]. e-Catalog is a product information in electronic form. e-Catalog is divided into Static Catalogs that only displaying the images and text and Dynamic e-Catalog that displays moving animated images [6].

Prestashop

Prestashop is an open sourced Content Management System (CMS) that is free of charge or non-licensed. The Prestashop CMS is one of most popular CMS application in the world with very user friendly modules without leaving the security of the system. [8]. Prestashop was founded in Paris and introduced to the public in 2007. With the smarty application, Prestashop is used by many small and medium-sized companies to sell their products [12]. Based on the 2018 survey, Prestashop is among the 7 best open sourced e-Commerce in the world [5].

Content Management System

Content Management System (CMS) is a complex web application contains some equipment that allows to add, update & delete pages and content on a website from a web browser without having an understanding of HTML or other similar technologies [2]. CMS application are easy to use, inexpensive, do not require special operating skills, fast and good security [10].

Web Based

Web-based application is application that can be accessed using a web browser via an intranet or internet network. Web-based application is a computer software encoded in programming languages that support web-based software such as HTML, JavaScript, CSS and other programming languages [7].

METHODOLOGY

The method used in this study is qualitative, with a case study approach. In this approach, an in-depth analysis of information is used by understanding the information find the right solution to solve the problem. To test the validity of data, data analysis and triangulation are used [14].

RESULT

The research was conducted in 3 months (November 2018 to January 2019) by conducting some observations and interviews with the managers and staff of the Stock Inventory Division, Procurement, Utilities and Engineering Facilities and other involved management, so that the data and information gathered were comprehensive. From the results of interviews and observations some problems found as follow;

1. Aging spare parts both in number and value have increased significantly.
2. The Procurement Division has difficulties in recognizing the of the spare parts to be ordered that will increase the risk of ordering errors.
3. Difficulties in controlling spare parts quantity, quality and location.
4. Require a lot of personnel in performing stock opname.

DISCUSSION

Problems

1. Aging spare parts both in number and value have increased significantly.

Significant amount of aging spare parts noticed from the data that was collected during the research (Table.1).

Table 1
TPK-Koja Inventory Aging

No	Age	Total	
		Qty	Amount (IDR)
1	5years	172	1.748.119.588
2	3-5 years	154	2.331.370.894
3	2-3 years	91	881.690.076
4	1-2 years	113	1.176.510.809
5	0-1 year	198	2.876.450.209

From the data in Table.1 can be seen the age of spare parts along with the amount and value. It is known that 172 pcs of spare parts have ages 5 years and above with a value of IDR 1.7 billion. This is not a good information, apart from the large number and value of spare parts, there are also other risks of outdated and obsolescence because they have been consumed by age [1]. Same condition found for 3-5 years old spare parts, which amounts of 154 pcs and in a value of IDR 2.3 billion. If this condition is allowed, the age of spare parts over 5 years will increase both in number and value over time. The evaluation of current system and control urgently required in order to solve this aging problem [4].

Actually, the existing system has overcome the aging problem, but in this system aging data is not displayed and to obtain the information the data must be downloaded that takes some time so that anticipation of aging runs slowly.

2. Difficulties in recognizing the form or shape of the spare parts to be ordered by The Procurement Division, so that the risk of ordering errors becomes high.

The results of observations and interviews with the Procurement Division manager and staff, revealed that the existing Oracle System has not been able to fulfill the desired demand related to the procurement of spare parts, especially the ability of the system to display the image information, this

becomes an obstacle for managers and staff to know the form or shape of spare parts to be ordered so that the risk of error in spare parts ordering becomes high. The above risks ultimately lead to losses of and time in which will be affected the productivity of the company [16].

3. Difficulties in controlling and updating of spare part's information.

The results of observations and interviews with the Stock Inventory Division manager and staff can be concluded that there are problems in the spare parts update and control because the existing system is not user friendly enough, so it takes more effort to check spare parts via the system and sometimes spare parts update is delayed to next year due to this difficulty. This problem is creating the risks of data manipulation. This condition was contrary to the principle of a good stock inventory that paying attention to the quality and quality of the stored goods [9].

4. Require a lot of personnel in performing stock opname activities.

Another finding from the results of observations and interviews with the Stock Inventory Division manager and staff, was the audit team requiring approximately 20 personnel to perform the 2 days of stock opname activity. Stock Opname is conducted twice in a year, the activity is carried out together with the external audit team by checking the stock card distributed by Finance Division. From the results of stock opname activity, the most commonly finding is the actual location of spare parts do not match the specified location, the amount in the stock card does not match with the actual amount of and a mismatch between the actual code number and those recorded in system.

Countermeasures

After identification of the problems, it can be concluded that a new system is needed to answer all of the problems stated by reducing cost and number of operators. The system must be user friendly and can be accessed by mobile phone. The answer to this requirement is the development of new system called TPK Koja e-Stock Catalog (e-Catalog) which is a web-based application by utilizing Prestashop CMS [15].

The user interface of TPK Koja e-Stock Catalog is as follows;

1. Front View Interface (Front End)

The front or front end display of the Koja e-Catalog TPK website can be seen in the Figure 1.

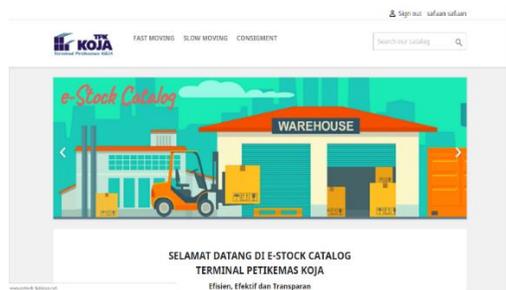


Figure 1
Front End Interface

Spare parts data categorized into 3 major groups as Fast Moving, Slow Moving and Consignment for the ease of use (Figure 1). After registered into the system thru login page (Figure 2), user may choose in which group is the spare part they would like to search.

Registered user may login with their email and password, others must create new account registration and waiting for approval before starting to use this application.

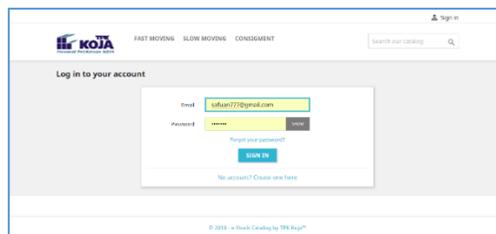


Figure 2
Front End Login Interface

After the user has successfully logged in, the user can now browse for the desired product as seen on Figure 3 below.





Figure 3
Product View

Figure 3 shows the interface of spare part data with image, storage location and detail specification provided. This interface has become the solution from the problems faced by the Procurement Division. The appearance of new e-catalog system is very helpful to speed up the operator's work and reducing the risk of errors in ordering spare parts based on trial held by Procurement Division staff.

Spare part specification (Figure 3) provide detail information about the spare part such as the storage location, item number, image, amount of available stock and aging information. The spare part information also enhanced with a QR code for ease of data access and for audit purpose.

2. Back View Interface (Back End)

Back end interface is using to maintain spare part data by Stock Inventory Officer with different interface (Figure 4).

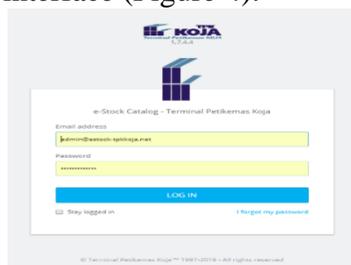


Figure 4
Back End Login Interface

Unlike the user login, no registration menu available here because the back end user must be registered directly by the super admin.

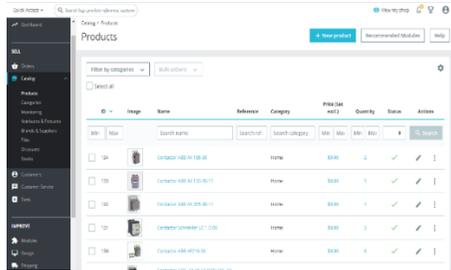


Figure 5
Back End Interface

The appointed operators or users to operate this e-Catalog are able to input the detail spare part specification from the menu in the back end interface (Figure 5) and also be able to monitor the movements of existing spare parts. The most interesting features is the Stock management features that could be used to manage spare part information in detail such as product brand and supplier (Figure 6).

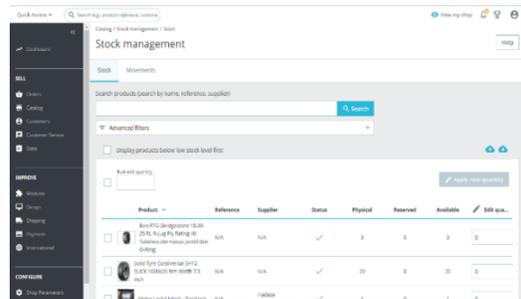


Figure 6
Stock Management Interface (Stock Tab)

User interface of the Stock Management feature is divided into 2 tabs, the Stock's tab and Movement's tab. Stock tab contains the product name, quantity and product availability (Figure 6). Also provided editing facilities to update the quantity. The Movement tab contains not only the product name and quantity available, but also records the data of when and who is entering or updating the product into the system (Figure 7).

Factors Affecting Islamic Social Reporting in the Halal Industry Sector

ABSTRACT

Islamic social reporting is a measure of Islamic-based social performance reporting in each company. Increased disclosure of Islamic social performance will influence investor decisions. This study aims to analyze what factors influence the declaration of Islamic corporate social responsibility. The data used is the annual report of companies registered in the halal industry sector from 2013 to 2018 with 44 selected companies. This study uses a random effect model (REM). The results of the analysis show that the halal lifestyle, profitability, and leverage are significant in disclosing Islamic corporate social responsibility. Implementation of ISR disclosure as a form of accountability is based on principles and philosophies following Islamic sharia. Therefore, companies must improve their financial performance to improve the quality of corporate social responsibility disclosure, which is very important for stakeholders in investing.

Keywords: Islamic social reporting, random effect model, halal lifestyle, profitability, leverage

INTRODUCTION

In addition to providing information about financial statements, companies are also required to give information on a company's social activities (Chen, Hung, & Wang, 2018; Dagilienė, 2013; Leitonienė & Sapkauskienė, 2015). This serves as a form of corporate responsibility to disclose social and environmental information that is reported voluntarily (Nazari, Hrazdil, & Mahmoudian, 2017; Zheng & Ren, 2019). Information about corporate social responsibility (CSR) is published in the company's annual report or a separate social report from the company's annual report (Wuttichindanon, 2017). The company's annual report must reflect social responsibility, even companies whose business activities are in the field and or related to natural resources so that they need to carry out social responsibility (Boubakary & Moskolai, 2016; Castejón & López, 2016; Sanclemente-Téllez, 2017). Otherwise, they will be subject to sanctions following statutory provisions. With this, companies are increasingly encouraged to report their CSR activities.

The number of companies that disclose CSR information in financial statements from year to year is increasing. Many companies are starting to realize that the implementation of CSR programs can be used as a business strategy in the company (Gorski, Fuciu, & Croitor, 2014; Šontaitė-Petkevičienė, 2015). Senior

executives and investors from various organizations make CSR a significant consideration in decision making (Frederiksen, 2018; Gras-Gil, Manzano, & Fernández, 2016). CSR activities carried out by the company can show that the company is also concerned with the environment and the welfare of the surrounding community and its employees' well-being (Rodriguez-Fernandez, 2016; Sarkis & Daou, 2013). And can improve the company's image, increase the accountability of an organization with the assumption that there is a social contract between the organization and the community, and provide information to investors (Dyck, Lins, Roth, & Wagner, 2019; Sila & Cek, 2017).

Information about CSR in Islamic economics can increase investor attention to Islamic institutions or institutions (Zain, Darus, & Ramli, 2015). In Indonesia, more and more companies are based on sharia; this proves that the Islamic Economy is experiencing rapid development. To fulfill sharia-based reporting, Muslims began to develop corporate social responsibility reporting by sharia principles, also known as Islamic Social Reporting (ISR). ISR disclosure is a refinement of CSR disclosure, which adds some items not included in Islamic social reporting disclosures. With the development of companies that disclose CSR information also increases public attention towards Islamic institutions or institutions. The capital market as an institution and profession related to securities, in this case, is the Islamic capital market having an essential role in increasing the market share of Islamic securities in companies wishing to participate in the Islamic capital market.

Research using ISR as a benchmark for CSR has been carried out by Khairiyani and Mubyarto (2019), Hadinata (2019), Rizfani and Lubis (2019), Mubarak (2019), Adlan and Mawardi (2018), Pratama, Muchlis, and Wahyuni (2018), Cahya (2018), Prasetyoningrum (2018), Santoso and Dhiyaul-Haq (2017), Sulistyawati and Yuliani (2017). From previous studies, there is still no specific research in the halal industry sector. So this study aims to analyze what factors influence CSR in the industrial area. This research contributes, first adding a new perspective on the factors that influence CSR in the halal industry sector. Second, decision making in investing for policymakers. Third, enrich the CSR literature.

LITERATURE REVIEW

The development of Corporate Social Responsibility (CSR) in Indonesia has increased in quantity and quality compared to previous years. Islamic Social Reporting (ISR) is a standard for reporting the social performance of sharia-based companies. This index was developed based on reporting standards based on Accounting and Auditing Organizations for Islamic financial institutions (AAOIFI). Specifically, this index is an extension of social performance reporting

standards that include public expectations about the role of companies in the economy and the part of companies from a spiritual perspective (Indrawaty & Wardayati, 2016). Besides, this index also emphasizes social justice related to the environment, minority rights, and employees.

Research related to ISR has been conducted by Khairiyani and Mubyarto (2019). They tested the influence of Islamic Corporate Social Responsibility (ICSR) on the financial performance of companies listed on the Jakarta Islamic Index. ICSR is measured using indicators of investment, products, services, employees, community, environment, and corporate governance. Financial performance is measured by return on assets and return on equity. The results show that ICSR has been able to improve business performance.

Hadinata (2019) empirically tested the effect of ISR on financial performance proxied by return on assets and profit-sharing ratios. This study used a sample of seven Islamic banks during the 2011-2016 period to obtain 42 observational data. The results showed that the ISR harms both returns on assets and profit-sharing ratios. Rizfani and Lubis (2019) analyze the disclosure of sharia corporate social responsibility and the factors that influence it. The data used is the annual report of companies listed on the Jakarta Islamic Index from 2012 to 2015. The results showed that company size has a positive effect, company age, and leverage has a significant negative impact on ISR disclosure. Simultaneously, the number of the board of commissioners and profitability does not affect the exposure of ISR..

Mubarok (2019) analyzes ISR disclosure and its impact on profitability at the Indonesian Sharia Commercial Bank. The results showed that: first, Good Corporate Governance (GCG) affects ISR. Second, financial factors have a positive influence on ISR. Third, GCG hurts profitability. Fourth, economic factors have a positive effect on profitability. Fifth, ISR affects profitability. Sixth, ISR mediates the relationship between GCG and financial factors with profitability. Adlan and Mawardi (2018) conducted a study to determine whether restrictions on interest-based debt and restrictions on non-halal income have a significant effect on firm value. The companies studied were companies located in the Jakarta Islamic Index for the 2013-2018 period. The results showed that interest-based debt and non-halal income did not affect the company value partially or simultaneously.

Pratama, Muchlis, and Wahyuni (2018) tested and found the factors that influence the level of disclosure of social responsibility measured using Islamic Social Reporting on 11 Islamic commercial banks operating in Indonesia during 2013-2016. The results showed that profitability, bank size, institutional ownership, and leverage influence the level of ISR disclosure. For moderation

tests, only profitability, institutional ownership, and leverage are moderated by independent commissioners in carrying out Islamic Social Reporting disclosures.

Cahya (2018) analyzes the presentation of sharia-based accountability to corporate stakeholders in the concept of Islamic Social Reporting (ISR) as an effort to provide relevant information following the spiritual needs of users of financial statements. The results of the research provide evidence that accountability is essential to make responsive attitudes towards the entity obtained and realize that there must be an attitude of responsibility that must be done. The implementation of ISR as a form of accountability is based on principles and philosophies that are extracted from the Qur'an and Sunnah as a guide in various life activities. Therefore, the implementation of ISR is based on spiritual and intellectual elements that are believed to solve and alleviate social problems, both those that occur within a business entity or in society, especially for community economic empowerment.

Prasetyoningrum (2018) identifies factors that influence the disclosure of ISR reporting in Islamic banking in Indonesia. The results showed that company size, profitability, leverage, and cost efficiency did not affect ISR, while the company's age factor statistically affected ISR. Santoso and Dhiyaul-Haq (2017) examine the factors that influence ISR in the Indonesian Islamic banking industry. This study uses profitability, awards, and types of ownership as determinants of ISR. Profitability is proxied by return on assets, while grants are identified by some awards for CSR performance for one year. The type of ownership is classified into four, namely government, family, foreign, and institutional ownership. The results show that profitability, rewards, and kind of property do not partially affect ISR disclosure.

Sulistiyawati and Yuliani (2017) empirically tested and analyzed company size, profitability, leverage, and the board of commissioners for ISR disclosure. The results showed that the board of commissioners had a significant and positive effect on ISR. In contrast, profitability and leverage have no impact on ISR. Handayani (2017) measures the extent to which Islamic Social Reporting (ISR) is practiced by Islamic banks in Malaysia and examines the aspects of ISR that are most expressed in annual reports. This study uses 10 Islamic banks in Malaysia as a research sample. The results showed that the average level of ISR disclosure of Malaysian Islamic banks was 32.81%, while the theme that had the highest level of exposure was the public with 10.77%.

Kurniawati and Yaya (2017) analyzed the effect of board size, audit committee size, profitability, and environmental performance on Islamic Social Reporting (ISR) during 2011-2015 in 31 companies. The results show that the size of the

board of commissioners, profitability, and environmental performance has a positive influence on ISR disclosure. In contrast, the independence of the board of commissioners and the audit committee does not affect ISR disclosure. Widayati and Sukmana (2017) examined the differences in the level of disclosure of Islamic Social Reporting (ISR) of Islamic banking in Indonesia and Malaysia based on the ISR index. The results showed that the level of exposure of Islamic banking ISR in Indonesia is better than the level of disclosure of Islamic banking ISR in Malaysia. Based on the results of hypothesis testing, it was found that there were significant differences in the level of exposure between Islamic banking in Indonesia and Malaysia.

Darus et al. (2014) investigated the ISR problem at Islamic commercial banks in Indonesia from 2007 to 2011. It was found that only two banks experienced a continuous increase in ISR disclosure. This study also reveals that the highest exposure is the vision of the company, the board of directors, and top management. At the same time, the lowest disclosure is the environment, products, services, and agreements. Mallin, Farag, and Ow-Yong (2014) examined the relationship between corporate social responsibility (CSR) and financial performance in Islamic banks. They are using the ISR index, which covers ten dimensions with a sample of 90 Islamic banks in 13 countries. The ISR index shows that Islamic banks are involved in various social activities. There is a positive relationship between ISR disclosure and financial performance. Thus the exposure of ISR is determined by financial performance. El-Halaby and Hussainey (2015) examine the determinants of ISR disclosure in Islamic banks in 25 countries. The results found a meager disclosure rate of 26%. Also, there is a positive relationship between the level of ISR and accounting standards, type of auditor, bank size, and the existence of sharia audit departments.

METHOD

This study uses annual data from the company's financial statements from 2013 to 2018, consisting of 44 companies engaged in the halal industry sector. This study uses a panel data approach that combines time-series data and crosses sections.

$$ISR_{it} = \alpha_0 + \beta_1HLS_{it} + \beta_2PRV_{it} + \beta_3LEV_{it} + \varepsilon_{it}$$

Where *i* represents the company, and *t* represents time. The data used in this study are Corporate Social Responsibility (CSR) using Islamic Social Reporting (ISR) indicators meliputi underlying philosophy and values, management profile, interest-free and Islamically acceptable deals, development and social goals, employees, debtors, community, environment, shariah supervisory, wellbieng. Halal Lifestyle (HLS) using interest-based debt compared to total assets with a

maximum tolerance limit of 45 percent, Profitability (PRV) using the return on assets (ROA) where the company's net profit is divided by total assets, and leverage (LEV) uses debt to equity ratio (DER) where total debt is divided by equity.

In resolving using panel data, several stages are carried out, starting with the classical assumption testing, including the data normality test, the multicollinearity test data, the heteroscedasticity test data, and the autocorrelation test. A normality test is conducted to test whether the standardized residual values in the regression model are normally distributed or not. The heteroscedasticity test aims to test whether, in the former model, there is an inequality of variance from the residual regression model. The multicollinearity test seeks to check whether, in the regression model formed, there is a high or perfect correlation between the independent variables. The autocorrelation test aims to determine whether there is a correlation between members of a series of observational data ordered by time or space. After examination, the conventional assumptions proceed with selecting the best model out of 3 trials, including pooled least square models, fixed-effect models, and random effect models.

RESULT AND DISCUSSION

Before testing the results to answer the study's objectives, examining the classical assumptions, based on the normality test histogram, it can be seen that the probability of Jarque-Bera > 0.05 ($0.600756 > 0.05$) so that the data in this study have been distributed normally.

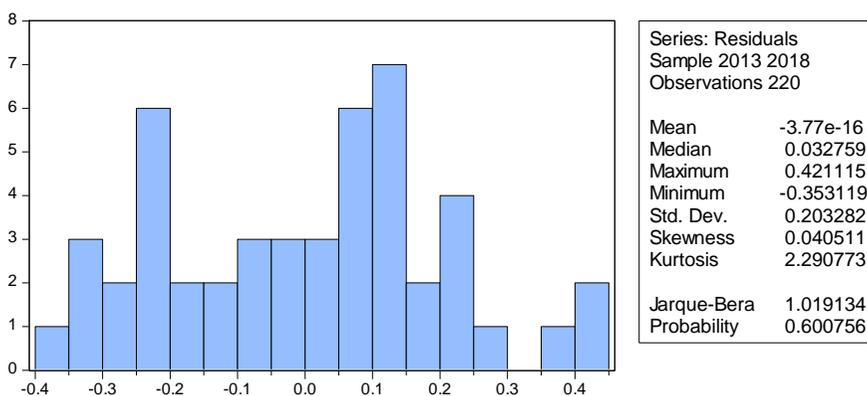


Figure 1
Data Normality Test Results

The multicollinearity test results use the value of Centered VIF, where the importance of all variables is smaller than the tolerance limit set, i.e., 10. Thus, the data used do not contain symptoms of multicollinearity.

Table 1
Multicollinearity Test Results

Variable	Coefficient Variance	Centered VIF
CSR	2.546668	1.039800
HLS	2.480050	1.048778
PRV	0.269971	1.064200
LEV	7.800342	1.017449

Heteroscedasticity test results using the Breusch-Pagan-Godfrey test obtained $Obs \cdot R^2$ value of 17.69433 with a probability of 0.2305. This result shows that probability > level of significance ($\alpha = 5\%$). This means that residuals have homogeneous variety. Thus, the variables used do not contain heteroscedasticity.

Table 2
Heteroscedasticity Test Results

Heteroskedasticity Test: Breusch-Pagan-Godfrey			
F-statistic	8.563309	Prob. F(3,44)	0.2101
Obs*R-squared	17.69433	Prob. Chi-Square(3)	0.2305
Scaled explained SS	9.595706	Prob. Chi-Square(3)	0.2223

Autocorrelation test using the Lagrange multiplier is obtained from the $Obs \cdot R^2$ value of 23.49744 with a probability of 0.5470. These results indicate that the two possibilities are higher than the level of significance (level $\alpha = 5\%$). Thus it can be stated that between residual observations do not correlate with each other, so the variables do not contain autocorrelation.

Table 3
Autocorrelation Test Results

Breusch-Godfrey Serial Correlation LM Test:			
F-statistic	20.13856	Prob. F(2,42)	0.6320
Obs*R-squared	23.49744	Prob. Chi-Square(2)	0.5470

After testing the classical assumptions, proceed with selecting the best model by conducting a hausman test and chow test. The model chosen from the panel data used is the random effect model, evidenced by the probability > 0.05 in the chow test and the hausman test ($1,0000 > 0.05$).

Table 4

Selection of the Best Model

Chow Test			
Effects Test	Statistic	d.f.	Prob.
Cross-section F	11.339768	(7,153)	0.1000
Cross-section Chi-square	63.107442	7	0.1000
Housman Test			
Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f	Prob.
Cross-section random	0.000000	2	1.0000

Based on the results of the Random Effect Model, conclusions can be drawn.

$$ISR_{it} = 0.934587 - 0.096629HLS_{it} + 2.280007PRV_{it} - 0.001524LEV_{it} + \varepsilon_{it}$$

The regression equation constant is positive at 0.934587, meaning that if the value of the independent variables is 0, then the value of the dependent variable (ISR) is 0.934587. The regression coefficient for the halal lifestyle variable (HLS) is -0.096629. This means that the decrease in the company's halal lifestyle by one unit will increase ISR disclosure of 0.096629, assuming the other independent variables are constant. The regression coefficient of the profitability variable (PRV) is 2.280007, meaning that one unit's increase in company profitability will increase ISR disclosure of 2.280007, assuming the other independent variables are constant. The regression coefficient of the leverage variable (LEV) is negative at 0.001524, meaning that an increase in leverage by one unit will result in a decrease in ISR disclosure of 0.001524, assuming the other independent variables are constant. The F statistical test is used to test the significance of the regression parameters simultaneously. F statistical test shows whether all independent variables included in the model have a simultaneous influence on the dependent variable. Based on the results of the REM regression model (Table 5), the significance value of 0.000049 is less than 0.05, meaning that the halal lifestyle, profitability, and company leverage variables have a significant effect on ISR disclosure.

The t-test is used to determine whether the independent variable partially affects the dependent variable. The t-count value of halal lifestyle (HLS) is -0.272507, with a probability value of 0.0055, which is less than 0.05. This shows that the halal lifestyle has a negative and significant effect on ISR disclosure. This proves that the company's decision to manage interest-based debt is highly considered by companies in ISR disclosure (Adlan & Mawardi, 2018). The regulation on limiting interest-based transactions on financial ratios is the limit point for the issuer to be declared as sharia-compliant or not (Soemitra, 2016). When referring to sharia rules in the The Quran and hadith, usury-based transactions should not exist at all. However, if we see to the fiqh rule that what

cannot be done thoroughly, do not entirely abandon it. So, limiting the number of usury-based transactions can be done. However, it must also be understood that these rules require the implementation of Shari'a to the maximum extent possible. If it is related to the regulation of restrictions on riba-based transactions in the halal industry, the less interest-based debt and non-halal income levels the company has, it can be said that the company is getting better at applying the Islamic aspect in its activities (Alam, Akbar, Shahriar, & Elahi, 2017; Ayedh, Shaharuddin, & Kamaruddin, 2019; Md. Hashim, Habib, Isaacs, & Gadhoun, 2017). The implementation of the Islamic elements which are getting better by the company will be able to be a positive signal for investors who pay attention to the Islamic aspects of investing to increase company value and disclosure of corporate CSR reporting (Lys, Naughton, & Wang, 2015). This means that there is a negative relationship between the number of interest-based transactions and the disclosure of the company's ISR reporting.

Table 5
Random Effect Model Results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.934587	0.135167	6.914311	0.0000
HLS	-0.096629	0.354592	-0.272507	0.0055
PRV	2.280007	4.810005	0.004734	0.0002
LEV	-0.001524	0.004073	-0.374240	0.0000
R-squared	0.963378	Durbin-Watson stat		0.439016
Adjusted R-squared	0.962450	Prob(F-statistic)		0.000049

The t-value of profitability (PRV) is 0.004734, with a probability value of 0.0002 less than 0.05. This shows that profitability has a positive and significant effect on ISR disclosure. Profitability is a factor that makes management free and flexible to disclose social responsibility to shareholders. The higher the level of company profitability, the greater the disclosure of Islamic-based social information (ISR). This follows the theory of legitimacy, which explains that if an entity is operating following the prevailing norms in society, it will create a positive image and impact the company's financial performance, one of which is profit (Mandina, Maravire, & Masere, 2014). This result is in line with Kurniawati and Yaya (2017) research that profitability is closely related to the effectiveness of a company's management in determining strategic steps to gain profit. Companies with a higher profit rate will attract investors by providing better information to the public and other stakeholders by increasing social responsibility disclosure (Nainggolan & Handoyo, 2019; Platonova, Asutay, Dixon, & Mohammad, 2018; Salehi, Tarighi, & Rezanezhad, 2019). This means that the higher the profitability, the more full the ISR disclosure will be (Mukhtaruddin, Saftiana, & Dwikatama, 2018). High profitability means that companies will be

more flexible and free in managing profits to disclose social responsibility to stakeholders (Hermawan & Mulyawan, 2014). Hadinata (2019) also stated that the company's social performance would be viewed well by stakeholders to support the company's operational activities, which will increase the company's profits.

The t-value of leverage (LEV) is -0.374240, with a probability value of 0.0000, which is less than 0.05. This shows that advantage has a negative and significant effect on the ISR disclosure. Leverage is a tool to measure how much a company is to creditors in financing company assets (Cheng, Business, Iowa, & Campus, 2014). Companies with a high degree of leverage mean that they are very dependent on external loans to finance their assets (Onofrei, Tudose, Durdureanu, & Anton, 2015). Meanwhile, companies with a low level of force are more likely to finance their assets with their capital (Dyck et al., 2019). The degree of corporate leverage thus reflects the company's financial risk (Innocent, Ikechukwu, & Nnagbogu, 2014). Agency theory predicts that companies with higher leverage ratios will disclose more information because the agency costs of firms with such capital structures are higher (Riantani & Nurzamzam, 2015). Social responsibility reporting using the Islamic Social Reporting index is a strategy used by Islamic banks to convince and gain legitimacy from creditors regarding company compliance (Pratama et al., 2018). This study's results are in line with research conducted by (Rizfani & Lubis, 2019), which states that a small debt company will influence its decision to improve social performance reporting in sharia.

CONCLUSION

Based on the research results, it can be concluded that the halal lifestyle, profitability, and leverage in the halal industry sector have a significant effect both simultaneously and partially. That interest-based debt and non-halal income have an impact on firm value, either partially or simultaneously. These results indicate that investors pay more attention to the aspects of religiousness in choosing investments made in the halal industry sector. Companies in the halal industry sector are also still considering leverage conditions to determine the extent to which ISR disclosures are made. When the level of leverage is high, the focus of the company is to show excellent financial performance in the eyes of creditors by generating high profits so that activities that require a lot of costs are tried to be reduced, including the cost of disclosing the ISR.

This research implies that companies making ISR disclosures are influenced by several factors, including halal lifestyle, profitability, and leverage. This study's results can be used as consideration for companies to make ISR disclosures following sharia principles. The company's ISR disclosure level will be of high

value if it has low interest-based debt, has a high level of profitability, and has little leverage. Besides, companies can improve their financial performance so that they can improve the quality of corporate social responsibility disclosure. For stakeholders, the results of this study will provide information on the level of corporate social responsibility disclosure that can influence the decision making of Muslim stakeholders. Muslim stakeholders can be encouraged to invest in companies with a high level of ISR disclosure because it indicates that the company has carried out and managed the company adequately and following sharia principles.

Debt Covenant, Investment Opportunity Set, and Management Ownership on Accounting Conservatism in Property and Real Subsector Service Company Estate Listed on Indonesia Stock Exchange

ABSTRACT

The purpose of this study was to determine the effect of debt covenant variables, investment opportunity set, and managerial ownership on accounting conservatism. The nature of this study the variables studied are debt covenants are proxied by the ratio of leverage, and the investment opportunity set that is measured by the net asset value and managerial ownership is measured by using a ratio of the stock of managerial and outstanding shares as independent variables and accounting conservatism as the dependent variable. The research used this using a sample of 30 respondent data consisting of 5 (five) companies with property and real estate sub-sector services listed on the Indonesia Stock Exchange (IDX) during the 2013-2018 period. Sampling using purposive sampling technique and using the method of explanation.

Collecting data in this study using the technique of document review, where data collection is done by examining the company's financial statements related. Processing and data analysis using the technique of accounting analysis, descriptive statistical analysis, logistic regression analysis by ratings likelihood, coefficient of determination, Hosmer and Lemeshow's Goodness of Fit Test, and Test of Hypothesis. The research conducted using SPSS software version 20.0 with a significance level of 5% obtained results that show that: 1) Debt Covenant partially has a positive and significant effect on Accounting Conservatism. 2) Investment Opportunity Set partially has no effect on Accounting Conservatism. 3) Managerial Ownership has no effect on Accounting Conservatism partially. 4) Debt Covenant, Investment Opportunity Set, and Managerial Ownership simultaneously have an effect on Accounting Conservatism. The coefficient of determination that has value Nagelkerke R Square of 0.443 or 44.3%, indicating that the independent variable in this study were able to explain the dependent variable it amounted to 44.3%. Based on the value of Hosmer and Lemeshow, it shows a significance value of 0.609 > 0.05 which means that the model in the study is fit. Based on Omnibus Test Test of Model Coefficients carried out, with the value of Chi-Square is 9.868 and significant level $p < 0.05$. This shows that debt covenants, investment opportunity sets, and managerial ownership together (simultaneously) have a significant effect on accounting conservatism.

INTRODUCTION

Competition between companies accompanied by rapid business development is currently getting tougher. Business development resulting in high challenges to be faced by the company, so that when the uncertainty in the se fruit companies increases, will cause companies do everything they can to can endure. One way to do is to look at the performance of a company of laps oran finance its. Financial statements can be regarded as an output generated by the company due to the information that is processed. By looking at the financial statements that are owned by the company, can know the financial condition of a company, good to see the performance at the mas a past a tau to predict to financial companies in the future. The financial statements are presented by a company must meet the objectives, rules and accounting principles are generally accepted (Generally Accepted Accounting Principles) in order to produce right financial statements can be justified and useful for every user. Generally accepted accounting principles (Generally Accepted Accounting Principles) provide flexibility for management to determine accounting methods and reporting of company financial transactions, in an effort to improve these useful financial statements, the principle of conservatism was born (Nasir, et al. 2014).

Conservatism can easily be interpreted as prudence or prudence. With this caution, the tendency in the report is pessimism. Accounting conservatism is a prudential principle that recognizes costs and losses more quickly, slows down revenue and profit recognition, and reduces asset valuations and increases liability valuation (Savitri, 2016: 21). Accountant conservative Qu in the company applied to the face of the uncertainty of economic and business activity that occurs. So, if at any time there is a condition that allows for a loss, the cost or forest g will be recognized immediately. Meanwhile, if there are conditions that allow the existence of profit, income or assets are not recognized immediately until profit, but the income or asset has been realized. The application of accounting conservatism can prevent manipulation of losses that may be carried out by managers because the principle of accounting conservatism can prevent overstatement of earnings (Belkaoui, 2012: 187). Conservatism in accounting still raises pros and cons, especially among researchers.

The principle of conservatism is still considered a controversial principle. On the one hand, conservatism in an g gap as the obstacles that will effect quality of the company's financial statements. However on the side another, accounting conservatism to be beneficial to avoid opportunistic behavior managers

associated with contracts that use the report as a finance contract media. The reason this principle is still being used is because the tendency to overestimate earnings in financial reporting can be reduced by adopting an attitude of pessimism to compensate for the excessive optimism of managers.

In addition, earnings are presented too low in overstatement is more dangerous than the low income presentation understatement because of the risk of lawsuits obtained will be greater if present a statement of financial jauh higher than what actually happened. Cases related to the low application of accounting conservatism occurred in the number one airline company in Indonesia, namely Garuda Indonesia.

The Garuda Indonesia commissioners objected to the revenue recognition from the cooperation transaction with PT Mahata and PT Citilink, the recognition was deemed not in accordance with PSAK 23. The reason was that the income claimed by Garuda was still in the form of receivables, but was recognized as a Net Profit of US\$ 809,846, also in other income there is a transaction worth US\$ 28 million where the income is the company's profit sharing obtained from PT Sriwijaya Air (Source: <https://www.finance.detik.com>).

The case happened in Garuda Indonesia shortly unjukkan their failures in the application of accounting conservatism. The management is not careful in presenting the company's financial statements, resulting in overstate net income. Dalam this, the company is considered to have excessive optimism in recognizing profit resulting profit value into lebih larger than it should be. From the case experienced by Garuda Indonesia above, it can be concluded that cases like this.

Can mislead investors and other stakeholders. Misleading information will also have an impact on making wrong decisions. So we need a mechanism to reduce it. The case above indicates the low application of the principle of conservatism by the company in the preparation of its financial statements.

Company policy in applying the principle of conservatism is important for progress of the company itself. With the development of research on accounting conservatism, it indicates that in accounting practice the existence of conservatism in financial reporting still has an important role. There are several factors in determining the manager's decision to use the conservative method or not. The first factor that influences accounting conservatism is the Debt Covenant.

Debt covenants are debt contracts aimed at borrowers by creditors to limit activities that might impair loan value and loan recovery. Debt Covenant of a

company in this research is proxied by Leverage. Leverage itself is a comparison between the total debt and the company's total assets. Savitri (2016: 81) in his book mention that the larger the ratio of leverage used to measure debt covenants, the more greater the possibility that the company will use the procedures that increase profitability which reported the current period or report keu wishful presented tend not conservative (optimistic) this is in line with research conducted by Spetianto (2016), testifying (2017), Marlia and Ardiani (2018), Rahayu (2017) and Main (2015), but the results of these studies are inconsistent d ith research conducted by Elva (2017), Rega (2017), and Ardo (2014).

The second factor that influences accounting conservatism is the investment opportunity set, Investment opportunity set (IOS) is a matter of how a manager of finance should allocate funds to forms of investment can be profitable in the future (Sutrisno, 2012). Meanwhile, according to Yuliani (2013) the investment opportunity set is a variable that shows the company's investment decisions. The IOS policy will have an impact on the company's financial aspects such as the company's capital structure, debt contracts, dividend policy, compensation contracts, and company accounting policies. Savitri (2016: 77) states that the big investment opportunity set, the greater the market to book ratio as a proxy for accounting conservatism in his research. On the other hand, the smaller the investment opportunity set, the smaller the market to book ratios as a proxy for accounting conservatism. The results of this study are consistent with the results of research conducted by Murwaningsih (2017) and Hans (2017), but the results of this study are not in line with research conducted by Sugiarto and Fachrurrozie (2018) and Afifudin (2018).

The third factor that influences accounting conservatism is managerial ownership. Managerial Ownership in the study was measured by comparison of its stake owned by pi rights management and other parties with the number of shares outstanding. Veres, et al (2013) stated that the greater the proportion of management's shares, the more conservative the profit generated. The results of research conducted by Ardo (2014) prove that managerial ownership has a positive effect on accounting conservatism where the greater the proportion of share ownership owned by the board of commissioners and the board of directors as the company's management, the financial statements produced will be more conservative. The results of this study are in accordance with research conducted by Ikhsan (2015) and Dianny (2013). But the results of research in tian is not in line with the research is conducted by Main (2018) and Anga (2013).

Based on the differences in the effects and results of each of the studies above, the researchers are interested in conducting research with the research title

"The Effect of Debt Covenant, Investment Opportunity Set, and Managerial Ownership on Accounting Conservatism in Property and Real Estate Sub-Sector Service Companies Listed on the Stock Exchange. Indonesia".

LITERATURE REVIEW

Accountancy

Positive Accounting Theory

Positive accounting theory explains that managers have the drive or motivation to maximize their performance. This theory also predicts that managers have a tendency to increase profits to cover poor performance. Managers' tendency to increase profits can be driven by four contracting problems, namely k asymmetry, manager's limited tenure, manager's limited liability, and pay asymmetry (Watss, 2003).

Agency Theory

Agency theory arises because of a conflict of interest between the principal and the agent. The principals are the owners of the company, while the agents are the managers of the company. The main purpose of this theory is to explain how the parties who enter into a contractual relationship can make contracts with the aim of minimizing costs as a result of information asymmetry. Jensen and Meckling (1976) define agency theory as an agency relationship as a contract in which one or more parties (principal) use another person (agent) to carry out company activities. The principal provides the facilities and funds while the agent as the manager is obliged to manage the company to increase the value of the company.

Understanding Accounting

Accounting is the information with prose s record, classify, and summarize peris Tiwa-economic events that occur in a company, and communicate the results to the parties concerned of the economic activity and the condition of the company.

Accounting Objectives

According to Rahardjo (2009: 3) the objectives of accounting are:

"Presenting economic information (economic information) from an economic entity (economic entity) to interested parties. Economic information generated by

accounting will be useful for parties within the company itself and parties outside the company. To produce economic information, companies need to create a method of recording, classifying, analyzing, and controlling transactions and financial activities, and then reporting the results. According to Rahardjo (2009: 4) accounting activities include:

1. Identification and measurement of relevant data for a decision-making purpose.
2. Processing the relevant data and then reporting the resulting information.
3. Submission of information to users of financial statements.

Types of Accounting

According to Horngren et al., (2012: 4) there are 2 (two) types of accounting, namely:

1. Financial accounting provides information for decision makers outside the entity, such as investors, creditors, government agencies, and the public.
2. Management accounting provides information for managers. Examples of management accounting information such as budgets, forecasts, and projections are used in making an entity's strategic decisions.

Understanding Financial Statements

According to Kasmir (2014: 7) financial statements are : "Reports that show the current financial condition of the company or the next period." According to Harahap (2011 : 105) financial statements are: "Reports that describe the financial condition and results of operations of a company at a certain time or period of time . The types of financial statements that are commonly known are balance sheets, income statements or results of operations, reports of changes in equity, and cash flow statements.

Meanwhile, according to Fahmi (2014: 2) financial reports are "the final product of accounting which will later be analyzed further by interested parties before making a decision". From the above understanding, it can be concluded that the financial statements

is a report that describes the company's financial condition that describes the total assets, liabilities, and equity of a company which usually consists of a balance sheet, income statement, statement of changes in equity, cash flow statement and notes to financial statements.

Accounting Conceptual Framework

According to Stice et al., (2011: 29) states that "The conceptual framework plays a very important role in the development of a new standard and revision of previously published standards". In February 2000, the FASB issued the final of seven Statements of Financial Accounting Concepts (commonly called Concept Statements), which provide the basis for the conceptual framework. These seven concept statements refer to four main things, namely: 1.

1. Financial reporting objectives.
2. Qualitative characteristics.
3. The elements contained in the financial statements.
4. Recognition, measurement and reporting.

Accounting Conservatism

Understanding Accounting Conservatism

According to Baridwan (2010: 14) Conservatism is: "The attitude taken by accountants in dealing with two or more alternatives in the preparation of financial statements. This conservatism also stipulates that the increase in the value of assets and expected profits should not be recorded before they are realized and the decrease in the value of assets and losses that are expected to arise must be recorded even though the amount cannot be determined. From this understanding, it can be concluded that accounting conservatism is a principle of prudence in recognizing profit and loss, expenses and income as well as assets and liabilities.

Principles of Accounting Conservatism

Savitri (2016: 24) states that the principle of accounting conservatism is: "The concept of recognizing expenses and liabilities as soon as possible even though there is uncertainty about the results, but only recognizes income and assets when they are sure they will be received". If there is uncertainty about the loss, it should tend to record the loss. On the other hand, if there is uncertainty about the profit, it is not necessary to record the gain.

Savitri (2016: 25) states that the principle of accounting conservatism, namely PSAK as a standard for accounting records in Indonesia, is the trigger for the application of the principle of conservatism. Recognition of the principle of conservatism in PSAK is reflected in the many choices of recording methods under the same conditions resulting in different figures in the financial statements. Accounting conservatism is not a principle governed by International

Accounting Standards or IFRS, IFRS focuses on relevant records that will cause a high dependence on estimates and various assessments.

Measurement of Accounting Conservatism

Ross et al., (2009: 25-28) stated that Conservatism is divided into 3 (three) measurements, namely:

1. Earning/ Stock Return Relation Measure

Attempts to reflect changes in asset value at the time of changes in both loss and profit will still be reported in accordance with the time. In his model, Basu uses the following piecewise-linear regression model :

$$NI = 0 + 1\Delta NI_{t-1} + 2D\Delta NI_{t-1} + 3D\Delta NI_{t-1} \times NI_{t-1} + t .$$

2. Earning/ Accrual Measures

Divided into 3 (three) models, namely:

- a. Givoly and Hayn's model, which focuses on the effects of income statement conservatism over several years.
- b. Zhang's model uses conv_accrual as a measure of conservatism obtained by dividing non-operating accruals by total assets.
- c. Discretionary Accrual, which is most often used is the Kasznik Model which modifies the model by including an element of operating cash flow difference to obtain the value of non-discretionary accruals and discretionary accruals.

3. Net Asset Measure, the value of understated assets and overstated liabilities. More specifically, it is divided into 6 (six) parts:

- a. Asymmetric timeliness of earnings measure (AT).
- b. Asymmetric cash flow to accruals measure (AACF)
- c. Market to Book or Book to Market (MTB or BTM) ratio
- d. Hidden Reserves Measure (HR)
- e. Conservatism Based on Accrued Items
- f. Accrual Amount

Debt Covenant

According Harahap (2012: 126) Debt covenants or contractual debts is a "Agreement to protect the lender from the actions of the manager against the interests of creditors, such as divide divide n excess, or let's equity below a specified level". Ross et al., explained the leverage formula that proxies the debt covenant, namely:

- a. Debt to Asset Ratio
Divide the amount of debt by the number of assets owned by the company.
- b. Debt to Equity Ratio
Divide the amount of debt by the amount of equity owned by the company.
- c. Equity Multiplier , is a variation of the debt ratio that can be found by comparing total assets with total capital which in this case is owned by shareholders.

Investment Opportunity Set (IOS)

In Sutrisno (2012: 5) states that the investment decision or investment opportunity set (IOS) is "a matter of how financial managers must allocate funds into forms of investment that will be able to bring profits in the future". The proxy in this study uses the Smith and Watts IOA proxy (2010) which is mentioned in Myers et al., (2008: 525) as follows:

- a) Ratio of Market to Book Value of Assets or ratio of book value of assets to market value, which is obtained by comparing Assets – Total equity + (shares outstanding x closing price of shares) with the company's total assets.
- b) Ratio of Market to Book Value of Equity or the ratio of book value of equity to market value, which is obtained by comparing the number of shares outstanding x closing price of shares with total equity.
- c) EPS/ Price ratio , which is obtained by comparing the closing price of shares with earnings per share outstanding.
- d) Capital Expenditures to Book Value of Asset (CAPBVA) ratio, which is included in the investment proxy. It is calculated by comparing the book value of fixed assets t – the book value of the previous year's fixed assets with total assets.

Managerial ownership

Stanley et al., (2011: 11) states that managerial ownership is "a comparison of the number of shares owned by the managerial with other parties", or a comparison of the percentage of the number of shares owned by the manager with the number of shares of other parties. Where if the manager has a large number of shares, it is likely that the manager will do various ways to make the company look like it has a good assessment for the company's external parties. Managerial ownership is measured by comparing the total shares owned by management with

the total shares outstanding then multiplied by 100% to show the percentage of managerial share ownership.

RESEARCH METHODS

This research uses a method commonly known as the explanation method. The population in this study are property and real estate sub-sector service companies listed on the Indonesia Stock Exchange (IDX) for the period 2013-2018 or for 6 years. Based on the criteria that have been determined by the researcher, a sample of 5 companies was obtained that matched the criteria. This study uses secondary data obtained from the Indonesia Stock Exchange website, namely www.idx.co.id which is a place for companies in Indonesia that have a long and complete historical record of companies that have gone public. Data was collected using document review techniques, namely data collection by collecting, recording and reviewing secondary data in the form of financial statements of property and real estate sub-sector service companies published by the IDX during the 2013-2018 period.

RESULTS AND DISCUSSION

The Influence of the Debt Covenant on Accounting Conservatism

The table below presents the association between variables debt covenant to accounting conservatism accounting analysis method to the five (5) of the sub-sectors of property and real estate listed on the Stock Exchange.

Table 1
The Influence of the Debt Covenant on Accounting Conservatism

company name	Year	Increase/Decrease in Debt Covenant (%)	Accounting Conservatism	Tick Mark
PT Alam Sutera Realty Tbk	2018	- 9.44	0	×
	2017	- 6.90	0	×
	2016	- 0.49	0	×
	2015	3.78	1	×
	2014	- 1.09	1	□
	2013	11.05	0	□
PT Ciputra Development Tbk	2018	0.48	1	×
	2017	1.01	1	×
	2016	0.77	1	×

	2015	- 0.38	1	□
	2014	-2.28	1	□
	2013	18.65	0	□
PT Intiland Development Tbk	2018	4.50	1	×
	2017	- 9.51	1	□
	2016	6.81	1	×
	2015	6.49	1	×
	2014	10.48	1	×
	2013	29.69	1	×
PT Intiland Development Tbk	2018	4.50	1	×
	2017	- 9.51	1	□
	2016	6.81	1	×
	2015	6.49	1	×
	2014	10.48	1	×
	2013	29.69	1	×
PT Lippo Cikarang Tbk	2018	- 48.06	1	□
	2017	52.33	1	×
	2016	- 25.87	1	□
	2015	- 11.45	1	□
	2014	- 28.00	1	□
	2013	- 6.74	1	□
PT Summarecon Agung Tbk	2018	- 0.53	1	□
	2017	1.11	1	×
	2016	1.50	1	×
	2015	- 1.92	1	□
	2014	- 7.38	1	□
	2013	- 11.50	0	×

Source: Processed by researchers, 2019.

√ : 14 Data affected ((14/30) x 100% = 46.67%)

× : 16 data has no effect ((16/30) X 100% = 53.33%)

Based on the data above, it can be seen that as much as 14 or 46.67% of the data in this study proves that debt covenants affect accounting conservatism. This

can be seen from the percentage increase in debt covenants followed by the application of accounting conservatism in a company and vice versa.

However, as many as 16 or 53.33% of the research data above indicate that debt covenants have no effect on accounting conservatism. This can be seen from the percentage of debt covenants followed by the absence of accounting conservatism in a company and vice versa.

Effect of Investment Opportunity Set (IOS) on Accounting Conservatism

The table below presents the relationship between the Investment Opportunity Set (IOS) variable on Accounting Conservatism (five) property and real estate sub-sector companies listed on the IDX.

Table 2
Effect of Investment Opportunity Set on Accounting Conservatism

company name	Year	Increase/Decrease in Investment Opportunity Set (%)	Accounting Conservatism	Tick Mark
PT Alam Sutera Realty Tbk	2018	0.32	0	×
	2017	0.48	0	×
	2016	-0.65	0	□
	2015	-0.19	1	×
	2014	0.42	1	□
	2013	-0.80	0	□
PT Ciputra Development Tbk	2018	-1.25	1	×
	2017	0.40	1	□
	2016	-0.89	1	×
	2015	-0.00	1	×
	2014	-0.17	1	×
	2013	-1.36	0	□
PT Intiland Development Tbk	2018	-1.63	1	×
	2017	-1.73	1	×
	2016	-1.48	1	×
	2015	-35.23	1	×
	2014	-1.00	1	×
	2013	-1.51	1	×

PT Lippo Cikarang Tbk	2018	-1.67	1	×
	2017	-1.71	1	×
	2016	-0.75	1	×
	2015	11.10	1	□
	2014	-0.63	1	×
	2013	-2.22	1	×
PT Summarecon Agung Tbk	2018	0.40	1	□
	2017	-1.92	1	×
	2016	-0.48	1	×
	2015	1.94	1	□
	2014	-0.80	1	×
	2013	-3.51	0	□

Source: processed by researchers, 2019.

√ : 9 Data affected $((9/30) \times 100\% = 30.00\%)$

× : 21 data has no effect $((21/30) \times 100\% = 70.00\%)$

Based on the data above, it can be seen that as much as 9 or 30.00% of the data in this study proves that the investment opportunity set has an effect on accounting conservatism. This can be seen from the percentage increase in the investment opportunity set which is followed by the application of accounting conservatism in a company and vice versa.

However, as many as 21 or 70.00% of the research data above indicate that debt covenants have no effect on accounting conservatism. This can be seen from the percentage of investment opportunity set which is followed by the absence of accounting conservatism in a company and vice versa.

Effect of Managerial Ownership on Accounting Conservatism

The table below presents the relationship between managerial ownership variables and accounting conservatism accounting analysis methods in 5 (five) property and real estate sub-sector companies listed on the IDX.

Table 3**Effect of Managerial Ownership on Accounting Conservatism**

company name	Year	Increase/Decrease in Managerial Ownership (%)	Accounting Conservatism	Tick Mark
PT Alam Sutera Realty Tbk	2018	0.49	0	×
	2017	-0.08	0	□
	2016	1.01	0	×
	2015	-0.02	1	×
	2014	0.02	1	□
	2013	-0.02	0	□
PT Ciputra Development Tbk	2018	0.00	1	□
	2017	14.42	1	□
	2016	-0.02	1	×
	2015	-0.01	1	×
	2014	-0.97	1	×
	2013	0.00	0	×
PT Intiland Development Tbk	2018	-0.01	1	×
	2017	0.04	1	□
	2016	-0.04	1	×
	2015	0.01	1	□
	2014	-0.01	1	×
	2013	0.04	1	□
PT Lippo Cikarang Tbk	2018	-0.97	1	×
	2017	-0.32	1	×
	2016	-0.02	1	×
	2015	-0.00	1	×
	2014	0.0 2	1	□
	2013	-0.02	1	×
PT Summarecon Agung Tbk	2018	0.61	1	□
	2017	1.18	1	□
	2016	-0.01	1	×
	2015	-0.00	1	×
	2014	0.01	1	□
	2013	-0.32	0	□

Source: processed by researchers, 2019

√ : 12 Data affected ((12/30) x 100% = 40.00%)

× : 18 data has no effect ((18/30) X 100% = 60.00%)

Based on the data above, it can be seen that as much as 12 or 40.00% of the data in this study proves that managerial ownership has an effect on accounting conservatism. This can be seen from the percentage increase in managerial ownership which is followed by the application of accounting conservatism in a company and vice versa.

However, as many as 18 or 60.00% of the research data above indicate that managerial ownership has no effect on accounting conservatism. This can be seen from the percentage of managerial ownership followed by the absence of accounting conservatism in a company and vice versa.

The Effect of Debt Covenant, Investment Opportunity Set (IOS), and Managerial Ownership on Accounting Conservatism

The table below presents the effect of debt covenants, investment opportunity set, and managerial ownership on accounting conservatism together (partial).

Table 4

The Effect of Debt Covenant, Investment Opportunity Set, and Managerial Ownership on Accounting Conservatism

Company name	Year	Debt Covenant (%)	Investment Opportunity Set (%)	Managerial Ownership (%)	Accounting Conservatism	Tick Mark
PT Alam Sutera Realty Tbk	2018	- 9.44	0.32	0.49	0	×
	2017	- 6.90	0.48	-0.08	0	×
	2016	- 0.49	-0.65	1.01	0	×
	2015	3.78	-0.19	-0.02	1	×
	2014	- 1.09	0.42	0.02	1	□
	2013	11.05	-0.80	-0.02	0	□
PT Ciputra Development Tbk	2018	0.48	-1.25	0.00	1	×
	2017	1.01	0.40	14.42	1	□
	2016	0.77	-0.89	-0.02	1	×
	2015	- 0.38	-0.00	-0.01	1	×
	2014	-2.28	-0.17	-0.97	1	×

	2013	18.65	-1.36	0.00	0	□
PT Intiland Development Tbk	2018	4.50	-1.63	-0.01	1	×
	2017	- 9.51	-1.73	0.04	1	□
	2016	6.81	-1.48	-0.04	1	×
	2015	6.49	-35.23	0.01	1	×
	2014	10.48	-1.00	-0.01	1	×
	2013	29.69	-1.51	0.04	1	×
PT Lippo Cikarang Tbk	2018	- 48.06	-1.67	-0.97	1	×
	2017	52.33	-1.71	-0.32	1	×
	2016	- 25.87	-0.75	-0.02	1	×
	2015	- 11.45	11.10	-0.00	1	□
	2014	- 28.00	-0.63	0.0 2	1	□
	2013	- 6.74	-2.22	-0.02	1	×
PT Summarecon Agung Tbk	2018	- 0.53	0.40	0.61	1	□
	2017	1.11	-1.92	1.18	1	×
	2016	1.50	-0.48	-0.01	1	×
	2015	- 1.92	1.94	-0.00	1	□
	2014	- 7.38	-0.80	0.01	1	□
	2013	- 11.50	-3.51	-0.32	0	□

Source: Processed by researchers, 2019

√ : 11 Data affected ($((11/30) \times 100\% = 36.67\%$)

× : 19 data has no effect ($((19/30) \times 100\% = 63.33\%$)

Based on the table above, it can be seen that as many as 11 or 36.67% of this research data proves that debt covenants, investment opportunity sets, and managerial ownership have a positive effect on accounting conservatism. This can be seen from the percentage decrease in debt covenants, investment opportunity sets, and managerial ownership followed by the application of accounting conservatism in a company and vice versa. However, as many as 19 or 63.33% of the research data above indicate that the level of debt covenants, investment opportunity set, and managerial ownership has no effect on accounting conservatism. This can be seen from the percentage of debt covenants, investment opportunity sets, and managerial ownership followed by the absence of accounting conservatism in a company and vice versa.

Descriptive Statistical Analysis

The following table describes the results of descriptive statistical calculations in this study:

Table 5
Descriptive Statistics

	N	Minimum	Maximum	mean	Std. Deviation
DC	30	,02	,66	,5156	,13445
IOS	30	,00	.03	,0046	,00735
KM	30	,00	,62	,0421	,15534
KA	30	0	1	,80	,407
Valid N (listwise)	30				

Source: SPSS 20.0 Output, 2019

Based on table 13, it can be seen that in this study there were 30 observations, this can be seen from column N which has a value of 30. The debt covenant variable has the lowest (minimum) value of 0.02 and the highest (maximum) value of 0.66. The mean value of the debt covenant variable is 0.5156 with a standard deviation of 0.13445. The investment opportunity set variable has the lowest (minimum) value of 0.00 and the highest (maximum) value of 0.03.

The mean value of the investment opportunity set is 0.0046 with a standard deviation of 0.00735. The managerial ownership variable has the lowest value (minimum) of 0.00 and the highest value (maximum) of 0.62. The mean value of managerial ownership is 0.0421 with a standard deviation of 0.15534. Meanwhile, the dependent variable of accounting conservatism in this study has a mean value of 0.80 with a standard deviation of 0.407.

CONCLUSION

1. The debt covenant variable partially has a significance level of $0.050 < 0.05$ which means that H_1 is accepted, or in other words the debt covenant variable has a significant effect on accounting conservatism.

2. The investment opportunity set (IOS) variable partially has a significance value of $0.143 > 0.05$ which means that H_2 is rejected, or in other words the investment opportunity set (IOS) variable has no effect on accounting conservatism.
3. Partially managerial ownership variable has a significance value of $0.447 > 0.05$, which means that H_3 is rejected, or in other words, managerial ownership variable has no effect on accounting conservatism

The Effect of Auditor's Competency and Independence on Audit Quality at a Public Accounting Office (KAP) in East Jakarta

ABSTRACT

This study aims to determine the effect of competence and independence of auditors on audit quality either partially or simultaneously at the Public Accounting Firm (KAP) in East Jakarta. The variables studied were Competence as the independent variable (X1), Auditor Independence as the independent variable (X2), and Audit Quality as the dependent variable (Y). The data research method used in this study was the explanatory method, which is a research method that describes two variables studied, namely the dependent variable and the independent variable which then explains the relationship or influence of the two variables. The population in this study is a Public Accounting Firm (KAP) in East Jakarta which is registered with the Ministry of Finance of the Republic of Indonesia in 2019 which consists of 40 Public Accounting Firms (KAP). The sampling technique in this study uses judgment sampling with a sample of 50 respondents.

The results of this study indicate that partially the competence variable has a positive influence on audit quality, this is evidenced by a significance level of $0.000 < 0.05$ and t of $4.768 > 2.011$. while the auditor independence variable has a positive effect on audit quality, this is evidenced by a significant level of $0.0006 < 0.05$ and a value of $2.909 > 2.011$. Simultaneously, it shows that the competence and independence variables of auditors have a positive effect on audit quality, this is evidenced by a significant level of $0.000 < 0.05$, and a value of $14.240 > 3.20$. Meanwhile, the Adjusted R Square value is 0.551, which means that 55.1% of the audit quality variables can be explained by the competence variable (X1) and auditor independence (X2). While the remaining 44.9% is explained by other variables not included in this study.

From the results of this study, the researcher provides several suggestions for further research, namely to expand the research sample not only in East Jakarta and should be able to consider adding other factors that can affect audit quality, thus enabling different research results. Then you can add independent variables that can affect audit quality, while the variables suggested by the author are work experience, objectivity, and auditor ethics.

Keywords: Competence, Independence, Audit Quality.

INTRODUCTION

One of the benefits of public accounting services is to provide accurate and reliable information for decision making and to ensure conformity between the financial statements prepared by management and accounting standards. In order to support his work as public accounting, the auditor in carrying out his audit duties must be guided by the audit standards set by the Indonesian Institute of Accountants (IAI), namely general standards, fieldwork standards, and reporting standards.

Where the general standard is related to the personal quality that must be possessed by an auditor which requires the auditor to have sufficient technical expertise and training in carrying out audit procedures. Field work standards are related to the implementation of field work audits, ranging from audit planning and supervision, understanding and evaluation of internal control, and gathering audit evidence. Meanwhile, reporting standards are related to the overall financial statement preparation standards based on generally accepted accounting standards in Indonesia.

In addition to auditing standards, public accountants must also comply with the professional code of ethics that regulates the behavior of public accountants in carrying out their professional practice, both with fellow members and with the general public. This code of ethics regulates professional responsibilities, professional competence and prudence, confidentiality, professional behavior and technical standards for an auditor in carrying out his profession.

Financial reports provide various financial information needed as a means of decision making by both internal and external parties of the company. According to the FASB (Financial Accounting Standards Board), there are two most important characteristics that must be present in financial statements, namely being relevant and reliable. In order for the information in the financial statements to be relevant and reliable, an approval by an independent third party is needed to bridge the various needs of the interested parties. The third party who is trusted to audit the financial statements of a company is the auditor. Audited financial statements are more reliable in fairness than unaudited financial statements.

This great trust from companies that use the services of public accountants is what ultimately requires public accountants to pay attention to the quality of the audits they produce. Various cases of audit irregularities have made the public doubt the quality of the audits carried out by the auditors. One of the audit cases

that emerged to the public was the case of PT Sunprima Nusantara Financing (SNP Finance) in 2018. The Financial Services Authority (OJK) imposed administrative sanctions in the form of cancellation of registration to Public Accountant Marlina, Public Accountant Merliana Syamsul and Public Accounting Firm (KAP) Satrio , Bing, Eny and Partners related to the examination of PT SNP's fictitious receivables case. The sanctions were imposed on both public accountants and KAP due to an error in auditing the annual financial statements of PT SNP which received an Unqualified Opinion (WTP). However, based on the results of the OJK examination, PT SNP has presented financial statements that are not in accordance with the actual conditions, causing losses to many parties. The Financial Services Authority (OJK) assessed that Marlina's Public Accountant and Merliana Syamsul's Public Accountant had violated POJK Number 13/POJK.03/2017 regarding the Use of Public Accountants and Public Accounting Firms. First, has given an opinion that does not reflect the actual condition of the company. Second, the magnitude of the loss to the financial services industry and the public caused by the opinions of the two public accountants on the PT SNP Annual Financial Report (LKTA) audit. Third, the decline in public confidence in the financial services sector as a result of the quality of the presentation of the Audited Annual Financial Report (LKTA) by public accountants (Source: <http://www.tribunnews.com>, 15 February 2019 at 10.00 WIB).

The case made the public's trust in auditors decrease. The decline in public confidence in the financial services sector as a result of the quality of the presentation of the Audited Annual Financial Report (LKTA) by public accountants. To maintain public trust, the auditor must be able to maintain the quality of the audit, because a quality audit will be able to describe the actual financial condition.

LITERATURE REVIEW

Competence

According to Sukrino Agoes (2013: 163) Competence is skill, ability, authority and assignment. Assignments and abilities possessed in carrying out their profession so as to generate public trust.

According to I Gusti Rai (2012: 63-64) the factors that influence competence are:

1. Personal Quality

In carrying out their duties an auditor must have good personal qualities, such as:

- a) Curiosity
- b) broad minded
- c) Able to handle uncertainty
- d) Able to accept that there is no easy solution
- e) Able to work with team

2. General knowledge

An auditor must have general knowledge to understand the entity being audited and assist in conducting the audit. Basic knowledge includes the ability to conduct analytical reviews, organizational theory knowledge to understand an organization, auditing knowledge, knowledge of the public sector, and also accounting knowledge that will help in processing numbers.

3. Special Skill

Specific skills that must be possessed by auditors include the ability to conduct interviews, speed reading skills, computer operating skills, and the ability to write and present reports well.

4. Training

In order for auditors to have adequate personal qualities, general knowledge and special skills, training for performance auditors is required. Training is also very necessary considering that the general standard states that collectively auditors must have adequate professional skills to carry out audit duties. These abilities are developed and nurtured through continuing professional education.

Independence

The definition of independence according to Ares et al (2013) independence is taking an unusual point of view in conducting audit tests, evaluations or test results and issuing audit reports.

According to Arens et al (2012: 111) independence there are 2 (two) elements, namely:

1. Independence in fact

What if the auditor is actually able to maintain an unusual attitude throughout the audit.

2. Independence in appearance

According to Arens et al (2012: 75) states that there are five that affect independence, namely:

3. Significant financial holdings

Financial holdings in the audited company include ownership in debt and equity instruments (eg loans and bonds) and holdings in derivative instruments. (eg options). Ethical standards also prohibit auditors from holding positions as advisors, directors, or electing a significant number of shareholders in the client's company.

4. Non-audit service provider

The most obvious conflict of interest for a CPA firm in providing non-audit services to its clients continues to be an important concern for regulators and observers.

5. Non-audit fee and independence

The way the auditor is competent to acquire clients and set fees for audit services can have important implications for the auditor's ability to maintain audit independence.

6. Legal action between KAP and Client and independence

When there is legal action or the intention to initiate legal action between a KAP and its client, the ability of the KAP and its client to remain objective is questioned. Legal action by the client or KAP by other parties will not reduce independence in audit work.

7. Auditor change

Research in the field of auditing indicates a variety of reasons why management may decide to change auditors. These reasons include seeking better quality service, opinion shopping , and reducing costs.

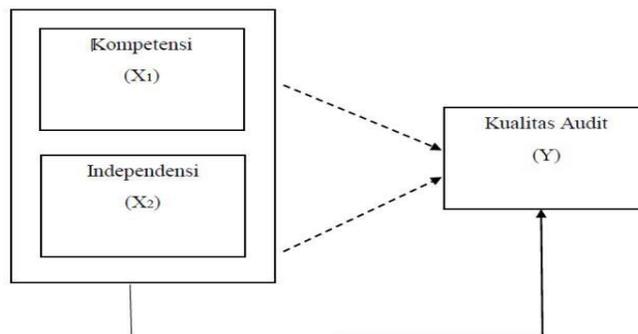
Audit Quality

Audit quality according to Abdul Halim (2015: 49) is an auditor who is very interested in the quality of services provided. A criterion is needed to measure the quality of the audit. Audit standards are one measure of the quality of auditing.

The public accounting profession is responsible for providing accurate and reliable information for decision making and ensuring conformity between the financial statements prepared by management and accounting standards. Auditors

in carrying out their audit duties must be guided by the audit standards set by the Indonesian Institute of Accountants (IAI). In addition to auditing standards, public accountants must also comply with the professional code of ethics that regulates the behavior of public accountants in carrying out their professional practice, both with fellow members and with the general public.

Based on the theoretical basis and the results of previous research, the framework of thinking that will be used as a reference in this research can be described systematically as follows:



Information :

- > : Berpengaruh secara parsial
- > : Berpengaruh secara simultan

Based on this description, the hypothesis of this research can be formulated as follows:

- H1 : Partially, competence has a positive effect on audit quality.
- H2 : Partially, independence has a positive effect on audit quality.
- H3 : Simultaneously the competence and independence of auditors have a positive effect on audit quality

RESEARCH METHODS

In this study the method used is the method of explanation. The explanatory method is a research method that describes 2 (two) variables under study, namely variables; dependent and independent which then explains the relationship or influence of the two variables. The independent variable is the competence and independence of the auditor while the dependent variable is audit quality.

Operational variables is a concept that has a description of the variables determined in a study and is intended to ensure that the variables to be studied can be clearly defined as indicators. Operationalization of variables used in this research is the dependent variable and the independent variable. The independent variables are auditor competence (X1) and auditor independence (X2), while the dependent variable is audit quality (Y).

The data collection technique in this study was to distribute a list of questions (questionnaires) to be filled out or answered by the auditors at the East Jakarta Public Accounting Firm. Questionnaires are given directly to respondents. Respondents were asked to fill out the list of questions, then asked them to return it through the researcher who would directly take the filled out questionnaire.

To measure the opinion under study, the researcher will provide a score assessment that will be used in the study. Answers were measured using a Likert Scale from 1 to 5. Where respondents were asked to give their opinion on each question item, ranging from strongly disagree to strongly agree .

Likert Scale (Likert Scale)

Answer Criteria	Answer Score
Strongly Disagree (STS)	1
Disagree (TS)	2
Neutral (N)	3
Agree (S)	4
Strongly Agree (SS)	5

Source: Processed by the author, 2019

DATA PROCESSING AND ANALYSIS TECHNIQUES

Data processing and data analysis techniques used are Accounting Analysis, Descriptive Statistical Analysis, Data Quality Test, Multiple Linear Regression Analysis, Classical Assumption Test, Hypothesis Testing, Coefficient of Determination. To analyze the data, statistical software is needed, namely the SPSS for Windows program .

The following is a table that explains the number of questionnaires distributed to each sample and the number of questionnaires that can be processed. For more details, see t:

Questionnaire Distribution

No	Name Public accounting firm	Questionnaire			
		Sent	Return	Not return	Could processed
1.	KAP Bambang Sudaryono and Partner	8	8	0	8
2.	KAP Budiandru	7	7	0	7
3.	KAP Irfan, Abdulrahman Hasan Salipu and Darmawan	10	10	0	10
4.	KAP Abdul Aziz Fiby Ariza	8	8	0	8
5.	KAP Basyiruddin and Wilderness	9	9	0	9
6.	KAP Dra. Suhartati and Colleague	8	8	0	8
Number of research samples		50	50	0	50

Source : Edited by the author, 2019

Descriptive Statistical Analysis

Descriptive statistical analysis is an analysis based on the results of the answers obtained from the respondents, where the respondents give an assessment of the statements submitted by the author. The results of descriptive statistical analysis were obtained using SPSS 25 software which can be seen in table 18 below :

Descriptive Statistics

	N	Minimum	Maximum	mean	Std. Deviation
Competence	50	40	50	47.06	3,241
Auditor Independence	50	32	44	38.28	3,523
Audit Quality	50	38	50	45,50	3,759
Valid N (listwise)	50				

Source: SPSS 25 output , 2019

Based on table 18 above, it can be seen that the competency variable (X1) with the number of respondents (N) as many as 50 respondents has an average value (mean) of 47.06 with a minimum value of 40.00 and a maximum value of 50.00, while the standard deviation is 3.24.

For the auditor independence variable (X2) with the number of respondents (N) as many as 50 respondents, the average value (mean) is 38.28 with a minimum

value of 32.00 and a maximum value of 44.00, while the standard deviation is 3.52.

Meanwhile, for the audit quality variable (Y) with a number of respondents (N) as many as 50 respondents, it has an average value (mean) of 45.50 with a minimum value of 38.00 and a maximum value of 50.00, while the standard deviation is 3, 75.

Data Quality Test

Validity Test

After the data is obtained based on the distribution of questionnaires, then the data needs to be tested for validity and reliability tests. Validity test is used to measure whether a questionnaire is valid or not. A questionnaire is said to be valid if the questionnaire questions are able to reveal something that will be measured by the questionnaire. This validity test can be done by comparing (table corrected item-total correlation) with (table product moment with a significance of 0.05) for the degree of freedom (df) = n-2, where "n" is the number of research samples of 50 respondents so that the df value = 50-2 or the df value of 48 is 0.2787.

Competency Variable Validity Test (X1), Auditor Independence (X2), and Audit Quality (Y)

Question	Variable			Conclusion
K1	Competence	0, 477	0.2787	Valid
K2	Competence	0, 736	0.2787	Valid
K3	Competence	0, 679	0.2787	Valid
K4	Competence	0, 778	0.2787	Valid
K5	Competence	0, 721	0.2787	Valid
K6	Competence	0, 524	0.2787	Valid
K7	Competence	0, 831	0.2787	Valid
K8	Competence	0, 803	0.2787	Valid
K9	Competence	0, 767	0.2787	Valid
K10	Competence	0, 858	0.2787	Valid

IA1	Auditor Independence	0.313	0.2787	Valid
IA2	Auditor Independence	0.473	0.2787	Valid
IA3	Auditor Independence	0.583	0.2787	Valid
IA4	Auditor Independence	0.729	0.2787	Valid
IA5	Auditor Independence	0.454	0.2787	Valid
IA6	Auditor Independence	0.367	0.2787	Valid
IA7	Auditor Independence	0.662	0.2787	Valid
IA8	Auditor Independence	0.652	0.2787	Valid
IA9	Auditor Independence	0.523	0.2787	Valid
IA10	Auditor Independence	0.458	0.2787	Valid
KA1	Audit Quality	0.475	0.2787	Valid
KA2	Audit Quality	0.579	0.2787	Valid
KA3	Audit Quality	0.668	0.2787	Valid
KA4	Audit Quality	0.611	0.2787	Valid
KA5	Audit Quality	0.743	0.2787	Valid
KA6	Audit Quality	0.645	0.2787	Valid
KA7	Audit Quality	0.784	0.2787	Valid
KA8	Audit Quality	0.826	0.2787	Valid
KA9	Audit Quality	0.725	0.2787	Valid
KA10	Audit Quality	0.783	0.2787	Valid

Source: SPSS 25 output , 2019

Based on table 19 above, it can be seen that the results of testing the validity of competence variable (X1), auditor independence (X2), Quality Audit (Y) are known to be valid, which means that all of the questions posed in kuesioner obtain a value greater than .

Reliability Test

In reliability testing, the researcher uses the Cronbach Alpha method with a significance used of 0.60 where if the Cronbach Alpha value of a variable is greater than 0.60 then the questions posed in the measurement of the instrument

have adequate reliability. On the other hand, if the Cronbach Alpha value of a variable is less than 0.60, the question item is not reliable.

Competency Variable Reliability Test (X1), Auditor Independence (X2), and Audit Quality (Y)

Variable	Cronbach Alpha	Critical Value	Conclusion
Competence	0,773	0.600	Reliable
Auditor Independence	0,716	0.600	Reliable
Audit Quality	0,767	0.600	Reliable

Source: SPSS 25 output , 2019

Based on table 20 above, it can be seen that the Cronbach Alpha value is greater than the critical value or Cronbach Alpha is greater than 0.60 which means that the instruments for each competency variable, auditor independence, and audit quality are reliable.

Multiple Linear Regression Analysis

Multiple linear regression analysis aims to determine whether there is an influence of the independent variable on the dependent variable. The results of multiple linear regression analysis in this study are:

Results of Multiple Linear Regression Analysis Coefficients ^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1,597	8,314		,192	,848
	Competence	,640	,134	,552	4,768	,000
	Auditor Independence	,360	,124	,337	2,909	,006

a. Dependent Variable: Audit Quality Source: SPSS Output 25, 2019

Based on table 21 above, it can be obtained multiple linear regression equations of competence and independence of auditors on audit quality as follows:
 $Y = 1.597 + 0.640 X1 + 0.360 X2$

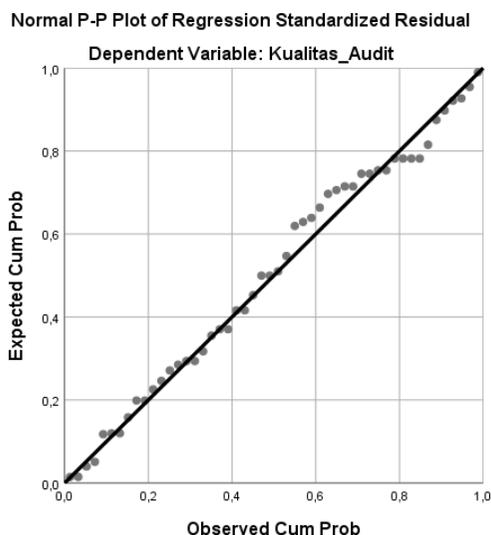
From the multiple linear regression equation, it can be interpreted as follows:

1. The constant is 1.597, meaning that if the competence variable (X1) and auditor independence (X2) is 0 (zero), then the total audit quality (Y) is 1.597 or it can be said that there is good audit quality .
2. The competency regression coefficient (X1) has a positive value of 0.640, meaning that if the other independent variable, namely auditor independence (X2) has a fixed value and the competency variable (X1) has increased by 1 score, there will be an increase in audit quality (Y) of 0.640 or by 64%
3. The auditor independence regression coefficient (X2) is positive at 0.360, meaning that if the other independent variable , namely competence (X1), has a value of .
4. which is fixed and the auditor's independence variable (X2) has increased by 1 score, there will be an increase in audit quality (Y) by 0.360 or by 36%.

Classic Assumption Test

In the classical assumption test, there are several types of tests that can be used, including the following:

Normality Test



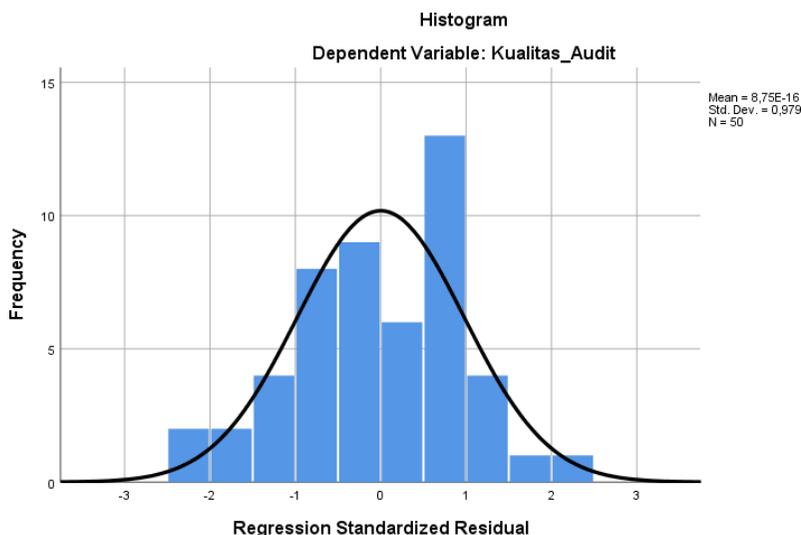
If the data spreads around the diagonal line and follows the direction of the diagonal line showing a normal distribution pattern, then this regression model fulfills the assumption of normality. If the data spreads far from the diagonal line and or does not follow the direction of the diagonal line, then it does not show a normal distribution pattern, then this regression model does not meet the

assumption of normality. The test results can be seen in the following figure :

Source: SPSS 25 output , 2019

Normal Probability Plot for Normality Test

In Figure 2 above, it can be seen if the spread of the points around the diagonal line and following the direction of the diagonal line indicates that the regression model meets the assumption of normality. While the graphic analysis using histograms is if the curve is in the form of a normal curve where the curve is not skewed to the right or to the left, then the assumption of normality is met. The histogram graphs in this study are:



Source: SPSS 25 output , 2019

Normality Test Histogram

In Figure 3 above, the histogram also shows normality in this study. Seeing this, it can be concluded that this study meets the normality test. Statistical analysis can be seen using the Kolmogorov-Smirnov test . Test Kolmogorov-Smirnov , comparing the probability with certain signfikansi level. In this study, the significance level used is = 0.05, while the basis for decision making is to look at the probability number p with the provision "A data is declared to be normally

distributed if probability value or Asmp Sig(2-tailed) calculation result of Kolmogorov-Smirnov greater than 0.05".

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		50
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	2.96648377
Most Extreme Differences	Absolute	,082
	Positive	,073
	negative	-,082
Test Statistics		,082
asympt. Sig. (2-tailed)		,200 ^{c,d}

Source: SPSS 25 output , 2019

From table 22 above, it can be seen that the probability value of p or Asymp. Sig. (2-tailed) of 0.200, because the significance level used is = 0.05, then the probability value of $p 0.200 > 0.05$, which means that the assumption of normality is met. Based on the tests that have been carried out using both graphical analysis and statistical analysis, it can be concluded that this study meets the normality test.

Multicollinearity Test

Multicollinearity test is a condition where there is a strong correlation or relationship between the independent variables included in the formation of a linear regression model (Rambat and Ridho, 2015: 141). A good regression model should not have a correlation between the independent variables (independent). This test can be done by calculating the value of Variance Inflation Factor (VIF) and tolerance. The cut-off value commonly used to indicate the presence of multicollinearity is the VIF value 10 or equal to the tolerance value 0.10.

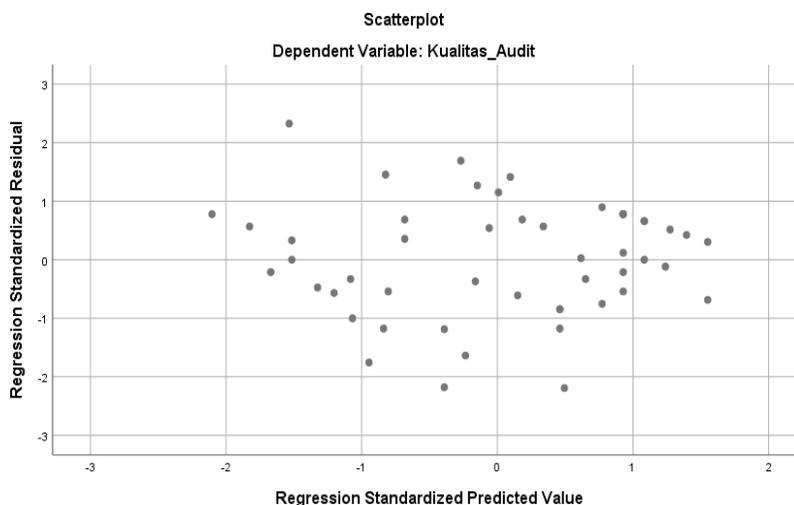
Multicollinearity Test Results Coefficients ^a

Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
Competence	,988	1.012
Auditor Independence	,988	1.012

a. Dependent Variable: Audit Quality Source: SPSS Output 25, 2019

Heteroscedasticity Test

Aims to test whether the value in the regression model has an inequality of variance from the residual of one observation to another observation. Testing the presence or absence of heteroscedasticity in this study is by looking at the scatterplot graph of the predictive value of the dependent variable with its residuals. If there is a certain pattern, such as dots that form a certain regular pattern (wavy, widened, then narrowed) then heteroscedasticity occurs. If there is no clear pattern and the points spread above and below the number 0 on the Y axis



axis, then there is no heteroscedasticity.

Source: SPSS 25 output , 2019
 Heteroscedasticity Test Scatterplot Graph

From Figure 4 above, it can be seen that the points spread randomly both above and below the number 0 (zero) on the Y axis. It can be concluded that there is no heteroscedasticity in the regression model.

Hypothesis testing was conducted to determine the effect of the independent variable on the dependent variable partially (t test) or simultaneously (f test), as follows:

T . Statistical Test

Partial regression testing (t test) aims to test the effect of each independent variable partially on the dependent variable. Testing is done by comparing with. For determine in this study by looking at the t distribution table with a significance level of $= 0.05$, degree of freedom (df) = nk-1 (df = 50-2-1), then the value = 2.011 is obtained. Besides, comparing with, this test can also be done by comparing the significance level of each variable with the level of significance. Based on table 21, the effect of the independent variable on the dependent variable is presented as follows:

1. In the table 21, the value of competence is of $4.768 > 2.011$ with a significance level of $0.000 < 0.05$, it can be concluded that it is accepted, which means that the results of hypothesis testing indicate that the competency variable (X1) has a partial effect on audit quality (Y).
2. In table 21, the value for auditor independence is $2,909 > 2.011$ with a significance level of $0.006 < 0.05$, it can be concluded that it is accepted, which means that the results of hypothesis testing indicate that the auditor independence variable (X2) has a partial effect on audit quality (Y).

F Statistic Test

This test is conducted to determine the effect of all independent variables together or simultaneously on the dependent variable by using the F test. The test is carried out by comparing with . obtained from $dfl = k$ ($dfl = 2$) and $df2 = nk-1$ ($df2 = 50-2-1$), then the value = 3.20. Below are the results of the simultaneous significance test (f test) as follows :

F. Statistical Test Results
ANOVA ^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	261,299	2	130,649	14,240	,000 ^b
	Residual	431,201	47	9,174		
	Total	692,500	49			

a. Dependent Variable: Audit Quality

b. Predictors: (Constant), Auditor Independence, Competence

Source: SPSS Output 25, 2019

Based on table 24 above, it can be seen that the value of the independent variables is $14.240 > = 3.20$ with a significance level of $0.000 < 0.05$, it can be concluded that it is accepted, which means that the results of hypothesis testing indicate that the competence variable (X1) and auditor independence (X2) has a simultaneous effect on the audit quality variable (Y).

Coefficient of Determination

The coefficient of determination () is used to find out how big the percentage of the contribution of the influence of the independent variables together is on the dependent variable (Duwi Priyatno, 2013: 56). If the value is large, which is close to 1 (one), it means that the independent variable can provide almost all the information needed to predict the dependent variable .

Coefficient of Determination
Model Summary ^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,714 ^a	,677	,551	,19229

a. Predictors: (Constant), Auditor Independence, Competence

b. Dependent Variable: Audit Quality

Source: SPSS Output 25, 2019

Based on table 25, the value of the coefficient of determination lies in the field of Adjusted R Square. It is known that the coefficient of determination is = 0.551,

which means that 55.1% of the audit quality variable can be explained by the competence variable (X1) and auditor independence (X2). While the remaining 44.9% is explained by other independent variables such as work experience, objectivity, and auditor ethics.

Research result

The following is the interpretation of the results of hypothesis testing between the independent variables (auditor competence and independence) and the dependent variable (audit quality) which is explained as follows:

1. The Effect of Competence on Audit Quality

Based on the results of testing the hypothesis above, it is stated that the competence variable has a positive effect on the audit quality variable, this is evidenced by a significance level of $0.000 < 0.05$, while the value of $4.768 > 2.011$. Thus, the better the competence of an auditor, the better the audit quality will be, and vice versa. The principle of competence has been formulated.

In the Professional Standards of Public Accountants (SPAP), which requires every practitioner to maintain the knowledge and professional skills needed to ensure competent professional service providers to clients or employers and use their professional skills carefully in accordance with professional standards and the applicable code of ethics in providing services. professional. The results of this study are also supported by the results of research from Tri Maya Apriyas (2014), a student of the Accounting Study Program, Faculty of Economics, Yogyakarta State University who stated that auditor competence had a positive effect on audit quality.

2. The Effect of Auditor Independence on Audit Quality

Based on the results of testing the hypothesis above, it states that the auditor independence variable has a positive effect on audit quality, this is evidenced by a significance level of $0.006 < 0.05$, while the value of $2,909 > 2011$. Which means that the more independent auditors in conducting audits, the better the audit quality can be. The results of this study are also supported by research from Desi Wahyu Lestari (2017), a student of the Islamic Accounting Study Program, Faculty of Economics and Islamic Business, Surakarta State Islamic Institute which states that auditor independence affects audit quality.

3. The Effect of Auditor Competence and Independence on Audit Quality

Based on the results of the above hypothesis testing, it is stated that the competence and independence variables simultaneously have a positive effect on audit quality. This can be proven by a significance value of $0.000 < 0.05$ with a value of $14.240 > = 3.20$.

This means that if the competence and independence of the auditors are implemented properly, the audit quality will be good. The results of this study are supported by research from Wirdayani (2014) a student of the Accounting Study Program, Faculty of Economics and Islamic Business, State Islamic University (UIN) Alauddin Makassar.

CONCLUSION

From the results of the discussion in the previous chapter, the following conclusions can be drawn:

1. The competence variable has a positive influence on audit quality, this is evidenced by the significance level of $0.000 < 0.05$, and the value of $4.768 > 2.011$.
2. Auditor independence variable has a positive effect on audit quality, this is evidenced by a significance level of $0.006 < 0.05$, and the value of $2,909 > 2011$.
3. Based on simultaneous hypothesis testing, it shows that the competence and independence variables of auditors have a positive effect on audit quality, this is evidenced by a significance level of $0.000 < 0.05$, and a value of $14.240 > = 3.20$. While the ability of independent variables in explaining the dependent variable in this study can be seen in the value of Adjusted R Square of 0.551 which means that 55.1% of audit quality variables can be explained by the variable competence (X_1) and the independence of auditors (X_2). While the remaining 44.9% is explained by other independent variables such as work experience, objectivity, and auditor ethics.
4. Based on the analysis of accounting there are differences in the results of a fairly high percentage of the average of respondents who indicated that the questionnaire on competence variable (X_1) of 20%, auditor independence variables (X_2) by 22%, which does not affect the variable audit quality (Y).

SUGGESTION

With some limitations in this study, the authors provide the following suggestions:

1. Based on the results of research from accounting analysis in which there is still a difference in the percentage of the auditor's competence and independence variables in this study which has no effect on the audit quality variable. This can happen because the questions on the questionnaire that are asked are less representative of these variables, so it is hoped that future research can learn more about the questions that will be asked on the research questionnaire so that future researchers get maximum results .
2. It is hoped that further researchers can expand the research sample not only in East Jakarta and should be able to consider adding other factors that can affect audit quality, so that it is possible to provide different research results .

Fraud in Islamic Perspective

ABSTRACT

Islam regulates all the problems of its people, one of which is regulated by Islam, namely the relationship between humans. This study aims to try to reveal how cheating or cheating behavior is in an Islamic perspective. The investigation technique used in this study is a qualitative method with a literature review approach where the researcher collects some literature from both international and national journals. The data taken from these journals are then used as study material in writing this research. The results of the study illustrate that Islam has provided clues or signs of cheating or fraudulent behavior through the Koran and Hadith. From the results of the study, it is known that Islam has regulated all the problems of its people, especially the problem of fraud, Islam forbids its followers to do this. In addition, this research reveals that the practice of deception or what is known as cheating has existed for centuries, and Islam has clearly and emphatically provided a picture of how fraud occurs and how the impact of punishment on its followers. This research is also expected to contribute to knowledge related to fraud or fraudulent practices as well as a contribution to enlightenment for society.

Keywords : fraud; hadith; Islam; Qur'an.

INTRODUCTION

Talking about the problem of fraud or fraud cannot be separated from the behavior of the people of a country as measured in the global corruption index. It is noted in the index that countries with a majority Muslim population are included in the highest ranking of the list of 180 countries. According to transparency.org, Somalia, South Sudan, Syria, Yemen, Sudan and Libya are ranked 170 - 180 out of 180 countries with the lowest score, which means the level of corruption in these countries is quite high. Then what about Indonesia, which has a majority Muslim population? According to transparency.org, Indonesia is ranked 102 out of 180 countries, so it can be concluded that the level of corruption in Indonesia is still quite high compared to Malaysia, which is ranked 57 and Brunei Darussalam, which is at the bottom. 35. For Indonesia, this ranking is an indication of the need for very strong efforts from both the government and the community to work together to eradicate this culture of corruption together.

Fraud/corruption is a form of fraudulent action that aims to obtain something that is not their right for the benefit of both individuals and groups. This fraud is not a representation of a particular religion adhered to by the perpetrators, all religions have never taught such despicable acts. However, the depiction of the mass media, whether printed, electronic or digital, against the perpetrators of fraud/corruption is always associated with certain religions, especially Islam. This needs to be enlightened, especially for people who already lack objective information regarding this matter. There needs to be objective information provided so that the information received can be balanced and even enlightening so that the negative stigma against fraud/corruption perpetrators is not linked to the religion of the perpetrators, especially Islam, but to the nature of the perpetrators themselves.

Research related to fraud in the Islamic perspective is still very rarely disclosed in its entirety, many journals both international and national reveal fraud in from a general perspective and if you take or reveal fraud from an Islamic perspective, you only take part of it. For this reason, it is necessary to conduct a comprehensive study related to fraud in the Islamic perspective, and this journal tries to examine this.

Study of Literature

Islam is a perfect religion, as confirmed in Surah Al-Maidah '5:3 as follows,

الْيَوْمَ أَكْمَلْتُ لَكُمْ دِينَكُمْ

"Today I have perfected for you your religion"

The verse above emphasizes that Muslims should not add or subtract Islamic teachings because they are perfect (Jawas, 2007). Islam has managed all the problems of its people. In Islam there are 2 (two) references that guide the life of Muslims, namely the Al-Quran and Hadith. This has been confirmed in Surah Al-Baqarah '2:231 as follows,

وَأذْكُرُوا نِعْمَتَ اللَّهِ عَلَيْكُمْ وَمَا أَنْزَلَ عَلَيْكُمْ مِنَ الْكِتَابِ وَالْحِكْمَةِ لِيُعْظَمَ بِهِ

"And remember Allah's favor on you, and what Allah has revealed to you, namely the Book and Al-Hikmah (As Sunnah). Allah teaches you what He sent it down."

In addition to the verse above, Allah Ta'ala also reported the same thing in Surah An-Nisa/4:113 as follows,

اللَّهُ عَلَيْكَ آكْتَبَ وَالْحِكْمَةَ وَعَلَّمَكَ مَا لَمْ تَكُن تَعْلَمُ وَأَنْزَلَ

"And (also because) Allah has sent down the Book and wisdom to you, and has taught you what you did not know."

The word Wisdom listed in the verses above means Hadith or Sunnah, Surah Al-Ahzab/33:34 explains this as follows:

وَأَذَكَّرَنَ مَا يُتْلَىٰ فِي بُيُوتِكُمْ مِّنْ آيَاتِ اللَّهِ وَالْحِكْمَةِ ۗ

And remember what is recited in your house from the verses of Allah and wisdom (sunnah) your prophet).

What is meant by wisdom in the verse above is hadith or sunnah (Al-Hilali, 2011). These two references become the guideline for Muslims in carrying out their daily activities. Because in the belief of Muslims, religion cannot be separated in everyday life. Islam regulates the whole of life through the Qur'an as stated in An-Nahl verse 89;

وَنَزَّلْنَا عَلَيْكَ الْكِتَابَ بَيِّنَاتٍ لِّكُلِّ شَيْءٍ وَهُدًى وَرَحْمَةً وَبُشْرَىٰ لِلْمُسْلِمِينَ

"And We have sent down to you the Book (the Qur'an) to explain everything and guidance and mercy and good tidings for those who surrender."

Thus the Qur'an is a guide that defeats the results of creation, thought and man-made legislation. (Mustafa, 2013). Islam regulates the relationship between humans and their Lord and also regulates the relationship between human beings. In terms of relations with humans, Islam forbids cheating, this is confirmed in Surah Al-Muthaffifin/83:1 as follows:

بَلِّغِ لِلْمُطْفِفِينَ ۗ

"Great woe to those who cheat."

The verse above is a reality that many traders do to take big profits by cheating on the scales (Tuasikal, 2014). From the explanation above, the author feels the need to explore related fraud or fraud in an Islamic perspective.

Fraud seen from a general perspective

Fraud in the Big Indonesian Dictionary (KBBI) can be interpreted as cheating, where cheating comes from the word cheating which can be interpreted as dishonest or dishonest and unfair, while cheating can be interpreted as cheating on someone or cheating and outsmarting. While cheating can be interpreted about cheating or fraudulent actions or dishonesty and deceit. (KBBI, 2018). Fraud is an act committed by individuals or groups which will harm people, organizations or companies by taking advantage of fabric for private and group benefits (Safuan, 2018).

It can be said that fraud is an act carried out by individuals or groups that have a detrimental impact, including people, organizations, or companies with the mode of taking material profits for personal and group interests.

Fraud can involve any criminality for gain that uses deception as its fundamental modus operandi (ACFE, 2004). Fraud can include any crime for profit that uses fraud as its main modus operandi. Fraud in terms can be said as a form of fraud or fraud that aims to gain material and non-material benefits. (Yurmaini, 2017). Fraud is an act that is contrary to the truth and is deliberately done to get something that is not the right of the person so that it results in harming others (Alfian, 2016).

Types of Fraud

ACFE (the Association of Certified Fraud Examiners) states that Fraud is split into 3 (three) typologies of action:

1. Asset Misappropriation includes the stealing or misappropriation of company's assets or property or other party. are often "this is often a sort of fraud that's most easily detected because it's tangible or the worth can be defined. (Defined value);
2. Fraudulent Statements include actions committed by a politician or executive of a corporation or agency to hide the financial conditions by doing financial engineering in financial statements to get benefits (window dressing);
3. Corruption. this is often the foremost difficult sort of fraud to detect because it involves cooperation with other parties like bribery and corruption, which is that the commonest fraud that happens in developing countries during which enforcement is weak and still lacks awareness of excellent governance in order that the factor of integrity remains questionable. this type of fraud usually can't be detected because the parties work together to require benefits (symbiosis

mutualism). Conflict of interest, bribery, illegal gratuities, and economic extortion are included here. (Purnamasari & Amaliah, 2015).

From the statement above, fraud or fraud is divided into 3 parts, namely fraud related to 1) Assets, 2) Financial Reports, 3) Corruption (Corruption). This can be explained as follows: fraud related to assets, including theft and misuse of company assets, this type of fraud is very easy to detect because the assets are clear and the value can also be estimated. Meanwhile, fraud related to financial statements is manipulating the financial statements of corporations or institutions, usually carried out by employees or executives of corporations or institutions with the aim of tricking those who read them so that the corporation or institution looks financially healthy. For corruption, it is a type of fraud that is very difficult to detect because it involves cooperation between parties such as bribery and corruption, which is a common fraud in developing countries where law enforcement does not yet have the power and does not fully have the power. awareness regarding good governance as expected, where the integrity aspect continues to be questioned. This kind of fraud is usually difficult to detect because there is a role between the parties working together to take advantage (symbiotic mutualism). Conflicts of interest, bribery or bribery, illegal gratuities, and extortion are included in corruption.

Fraud seen from an Islamic perspective Al-Qur'an describes about Fraud or Cheating

Fraud or Cheating is confirmed in the Qur'an in the letter Al-Muthaffifin/83:1-3 as follows;

يَلِّ لِلْمُطَفِّفِينَ. الَّذِينَ إِذَا أَكْتَالُوا عَلَى النَّاسِ يَسْتَوْفُونَ. وَإِذَا كَالُوهُمْ أَوْ وَزَنُوهُمْ يُخْسِرُونَ ۝

"Big woe for those who cheat, (i.e.) those who when they receive a dose from someone else they ask for it to be filled, and when they measure or weigh for others, they reduce".

The Qur'anic verse above, interpreted by the hadith narrated by Nasa'i and Ibn Majah, namely Ibn Abbas told that when the Prophet arrived in the city of Medina, the people there were known to always cheat on the dose. So Allah the Exalted sent down His word: Great woe to those who cheat. (Al-Muthaffifin/83:1) After the incident, the people there have behaved well in using the measure. (Ibnu Katsir, 2013).

In addition, the Qur'an also recommends not to cheat. One of them is in Surah Al-An'am/6:152 as follows:

لَكَيْلٍ وَالْمِيزَانَ بِالْقِسْطِ ۖ وَأَوْفُوا

"And complete the measure and the scales with justice." And also in Surah Ar Rahman/55:9 as follows:

لَوْزَنَ بِالْقِسْطِ وَلَا تُخْسِرُوا الْمِيزَانَ وَاقِيمُوا

"And uphold the scales with justice and do not reduce the balance."

Islam strictly commands its people to be muamalah between fellow humans, namely with justice and pleasure, one of the forms is by perfecting the scales and measurements. (Minhal, 2013). In addition, in Surah Al-Baqarah/2:188 as follows:

وَلَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَطْلِ وَتُدْخِلُوا بِهَا إِلَى الْحُكَّامِ لِتَأْكُلُوا فَرِيقًا مِّنْ أَمْوَالِ النَّاسِ بِالْإِثْمِ وَأَنْتُمْ تَعْلَمُونَ

"And do not some of you eat the property of others among you in a false way and (do not) take it to the judge, so that you may eat some of the property of others by sin, but you know."

Ibn Abi Talhah has narrated from the way of Ibn Abbas who explained that this verse is related to a man who has debts in the form of assets, while the creditor (who lends) does not hold strong evidence. then the man denies his debt and complains about this to the judge, even though he knows that he is dealing with the right case, and that he is on the wrong side (sinful) and has eaten the forbidden property. (Ibnu Katsir, 2013).

In this verse Allah Ta'ala explicitly threatens someone who eats or takes other people's property (Naro, 2007).

Al-Hadith describes Fraud or Cheating

In addition to the Qur'an, several hadiths also describe how fraud or cheating, as in the hadith narrated by Muslim as follows:

مَا مِنْ عَبْدٍ يَسْتُرْ عَلَيْهِ اللَّهُ رَعِيَّةً يَمُوتُ يَوْمَ يَمُوتُ وَهُوَ غَاشٌّ لِرَعِيَّتِهِ إِلَّا حَرَّمَ اللَّهُ عَلَيْهِ الْجَنَّةَ

"The Messenger of Allah -peace and prayer of Allah be upon him- said: Whoever is given a burden by Allah to lead his people and then dies in a state of deceiving the people, Allah will surely

forbid Heaven upon him."

In this hadith, the Messenger of Allah (peace and blessings of Allah be upon him) explained and threatened a leader who cheated or deceived his people/subordinates. This confirms that the leader must have a commitment not to commit fraud or cheat, if the leader does so, the threat is clearly hell. (Gunarsa, 2014). Fraud or cheating is also described in the hadith narrated by Muslim as follows:

وَمَنْ غَشَّنَا فَلَيْسَ مِنَّا

"And whoever deceives us, then he is not from us"

Fraud or cheating is also explained in the hadith of Sunan Abu Daud as follows;

نَنَّ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ مَرَّ بِرَجُلٍ يَبِيعُ طَعَامًا فَسَأَلَهُ كَيْفَ تَبِيعُ فَأَخْبَرَهُ فَأُوجِي إِلَيْهِ أَنْ
أَدْخَلَ يَدَكَ
فَإِذَا هُوَ مَبْلُورٌ فَقَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ لَيْسَ مِنَّا مَنْ غَشَّنَا فِيهِ فَأَدْخَلَ يَدَهُ فِيهِ

then he asked him: "How do you sell?" Then the man told him how he was selling. Then the Messenger of Allah sallallahu 'alaihi wa sallam was given a revelation: "Put your hands into the food!" Then he put his hand in it, and it turned out that the food was wet. Then the Prophet sallallahu 'alaihi wa sallam said: "It is not from our group of people who cheat."

The hadith above tells that when the Prophet sallallahu 'alaihi wa sallam went with a group of friends to the market to check merchandise. When he passed the mound of food, he then put his hand in and found the inside of the mound wet. In Islam, this falls into the category of cheating. (Gunarsa, 2014). In addition, Islam also forbids its followers to commit fraud, namely by accepting bribes or giving bribes (Badri, 2017), as stated in the Hadith of Ibn Majah as follows:

قَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ لَعْنَةُ اللَّهِ عَلَى الرَّاشِي وَالْمُرْتَشِي

"The Messenger of Allah -peace and prayer of Allah be upon him- said: "Allah curses the briber and the bribe-taker."

The hadith which is narrated by Ahmad is as follows;

لَعَنَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ الرَّاشِيَّ وَالْمُرْتَشِيَّ وَالرَّائِشَ يَعْنِي الَّذِي يَمْشِي بَيْنَهُمَا

"The Messenger of Allah -peace and prayer of Allah be upon him- cursed the briber, the briber and the intermediary."

The hadith above explains the prohibition related to bribery because this is part of fraud or fraud. (al-Atsari, 2018). Another hadith related to cheating or fraud as narrated by Muslim as follows,

سَمِعْتُ رَسُولَ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ يَقُولُ مَنْ اسْتَعْمَلَنَا مِنْكُمْ عَلَى عَمَلٍ فَكْتَمْنَا مَخِيطًا فَمَا فَوْقَهُ
كَانَ غُلُولًا يَأْتِي بِهِ يَوْمَ الْقِيَامَةِ

"The Messenger of Allah -peace and prayer of Allah be upon him- said: "Whoever of you whom I raise up a deed, then hides from us (even though) a needle, or something smaller than that, then it is ghulul (theft) which on the day of he will bring the apocalypse."

The hadith above is a warning for people who are given a mandate and then take what is not their right, it can be said to be corrupt or steal (Syarifuddin, 2010).

METHOD

In this study, the method used is a qualitative method with a literature study approach where researchers look for literature related to fraud/cheating both from the Qur'an, Hadith and the words of Islamic scholars through reference books and journals, as well as looking for literature related to fraud/ general fraud through research journals, both international and national journals. Then carry out discussions and provide conclusions on the problems being studied. Literature study or literature review is an approach that is collected with the aim of extracting the essence of previous research and analyzing it to provide some descriptions or conclusions from the experts listed in the text. (Snyder, 2019).

The strategy in the literature search is to optimize the google search engine with the keywords fraud or fraud in the eyes of Islam. The literature used in this study is a timeframe of 2010 to 2020. With the criteria of international journals and national journals, both reputable and unaccredited or accredited or unaccredited, journals in Indonesian or foreign languages, especially English.

To clarify the results of this literature study, the abstracts and full-texts of the journals used as research materials are read and examined carefully. Then analyzed and discussed and given conclusions.

RESULTS

In this study, the limitations of the study were carried out so that the results of this study could be useful and not out of the problems being studied. The limitations of the study will be discussed in this study, fraud which is known in Islam. The results of this research can be stated that fraud/cheating has been known in the Islamic world, practices and terms related to fraud/cheating include; a) Tadlis/Taghrir; b) Tadlis/Taghrir; c) Gharar; d) Khiyanah/ Ghulul; e) Risywah; and f) Ihtikar.

DISCUSSION

Practices and terms related to fraud in Islam are as follows, "The theory of fraud in Islam has been assigned with many various terminologies. the main common ones include taghrir, tadlis, ghabn, ghubn, ghushsh and gharar, while the fewer common include khallab, khiyanah, ihtiyal, tahayul, tatlil, iham, nasb and khadi'a, which all vary in connotation from fraud, scam, cheating, laceration, misrepresentation, duplicitous to imbalance." (Jabbar, 2012) the concept of fraud in Islam is defined by many different terminology. The most common include taghrir, tadlis, ghabn, ghubn, ghushsh and gharar, while the less common include khallab, khiyanah, ihtiyal, superstition, tatlil, iham, nasb and khadi'a, all of which are variations of fraud, trickery, deception, lesions, misinterpretations, imbalance fraud.

In addition to the journals above, the term fraud or fraud can be seen in the following journals, "In Islamic allowed manuscripts fraud (tadlis or khilaba), laceration or misrepresentation (ghabn), gross misrepresentation (ghabn fahish), trickery (ghushsh), imbalance (gharar), and deception (taghrir) are used interchangeably on mean fraud. Likewise there are few texts that also question fraud but less regularly used like khallab, khiyanah, ihtiyal, tahayul, tatlil, iham, nasb, and khadi'a which all vary in connotation from fraud, trickery, deception, lesion, misrepresentation, swindling to imbalance" (Ibrahim, Man, & Noor, 2013). The statement above explains that cheating includes, among others (tadlis or khilaba), wrong (ghabn), ghabn fahish, deception (ghushsh), imbalance (gharar), and tricks (taghrir).) which is used by replacing it with the aim of committing fraud. Apart from that, there are several words referring to the term fraud but still not commonly used, including khallab, khiyanah, ihtiyal, superstition, tatlil, iham, nasb, and khadi'a, all it is a variation of the meaning of fraud, deceit, fraud, lesion, misrepresentation, manipulation of the balance sheet.

Tadlis/Taghrir

Tadlis//Taghrir or fraud. Tadlis/Taghrir is a language term (Arabic) which is a masdar word dallasa–yudallisu–tadliisan which means something is not clear, cover up, and deception. Tadlis/Taghrir means not selling damaged goods, but storing information on damage to goods and this information is detrimental to the buyer or customer so that the information held by the party conducting the transaction is not symmetrical (asymmetric information). So it is clear that tadlis is not asymmetric information, but the actions of one party to hide information when conducting transactions and become the cause of asymmetric information conditions. (Fauzi, 2017). Tadlis is an attempt by certain parties to hide information when transacting to the detriment of certain parties. (Taufiq, 2016). Tadlis/Taghrir in transactions can be related to 4 things, namely quality, quantity, price and time of delivery. (Fatimah, 2016). Tadlis/Taghrir is not only for merchants but also on buyers such as using unauthorized payment instruments. (Madjid, 2018).

According to Rahman, Taghrir in terminology as quoted by Syamsul Hilal in his journal, is a reckless act but lacks knowledge or people who take risks from their behavior regardless of the risks that will be faced. Tadlis/Taghrir is caused by incomplete information experienced by both parties, both the seller and the buyer (Hilal, 2014).

From the several understandings related to Tadlis/Taghrir above, it can be concluded that Tadlis/Taghrir is an action that hides defects or weaknesses in an item in a transaction that can harm certain parties in the sale and purchase transaction.

Ghabn

Ghabn, namely the seller makes an offer to the buyer at a price above the average market price without the buyer being aware of it or knowing it. Ghabn is divided into 2 namely; Ghabn Fahish (Excessive) and Ghabn Qalil (Negligible) (Ichsan, 2015). Ghabn occurs due to consumer ignorance of the price of goods and is used by sellers to make big profits. Usually related to fixing prices above reasonable and above market prices. (Gratitude & Syahbudin, 2017).

Ghabn literally means subtraction. Taking the term from the science of fiqh, it means that there is no balance between the object of the contract (goods) and the price, such as higher or lower than the actual price. (Alia, 2015). It can be

concluded that Ghabn sells goods at prices above the market by taking advantage of consumers' ignorance of the prices of these goods.

Gharar

Gharar according to Warde as quoted by Santosa and Muttaqin in his journal states that gharar refers to transactions that are not clear, namely transactions that are conditioned on uncertain conditions and conditions. (Santosa & Muttaqin, 2015). Gharar is defined as all forms of transactions that contain elements of uncertainty, uncertainty and betting or gambling so that there is no certainty in the transaction. (Hosen, 2009).

Gharar is an entire contract that contains ambiguity or doubt about threatening between profit and loss; betting, or gambling and transactions. (Najamuddin, 2014). Gharar can be interpreted as risk, guarantee, deceiving or deceiving, not understanding and covering all cases of fraud and the like for the sake of achieving the goal of obtaining a problem or wealth with unjustified and improper actions. (Awang, 2012). From the explanation above, it can be concluded that Gharar is a form of transaction that is not clear and contains elements of betting or gambling that can lead to fraud incur losses.

Khiyanah/ Ghulul

Etymologically, according to Dahlan, Khiyanah, as quoted by Fazzan in his journal, has the meaning of transforming a person into cheating (syar). Referring to al-Raghib al-Isfahani, "khiyanah" is an act of breaking a promise or trust that has been given to him.

The expression "khiyanah" is intended for people who violate or take the rights of other parties, with the freezing mode with unilateral agreements that have been agreed, especially in muamalah cases (Fazzan, 2015).

"Khiyanah" also means ghulul (corruption), generally used for any treasonous taking of property by someone, or not justified in the tasks assigned to him (without the permission of the leader or the person who assigned it). (Syarifuddin, 2010). Corruption is a crime that can be categorized into khiyanah, because the perpetrators of corruption have distorted the mandated trust. (Syamsuri, 2011).

Ghulul is also interpreted as abuse of the position entrusted to him. (Sumarwoto, 2014). From the information above, it can be concluded that

khiyanah/ghulul is a betrayal of the mandate given by abusing it to gain personal gain.

Risywah

In terminology, Risywah (Bribery) is a surrender in the form of property or other goods that are given to officials or those who hold policies/powers to justify (or launch) the bad and forbid the good or gain advantage in a way that is not against the law. (Haryono, 2016). "Risywah" or bribes can silence someone from what is justified. However, referring to the terminology of fiqh, bribes are anything that is sent by someone who is addressed to a judge or other than a judge so that a judge or other than a judge has the authority to decide a matter for his (interest) or so that the judge or other than the judge carries out his wishes. (Sumarwoto, 2014). Risywah (bribes) or commission money is part of a form of investive corruption. (Darlis, 2017). It can be concluded, Risywah or bribes are everything that is given to officials or those who have power, both property or goods with the aim of following the will of the person who gave the bribe.

Ihtikar

Ihtikar (hoarding) is collecting food and goods that can be consumed and then held to wait for the price to rise (Muslim, 2010). "Ihtikar" is not permitted in Islamic teachings because it is an action that can bring harm to the community, is by hoarding and holding objects/things so that they are not on the market (rare), when the object/something becomes difficult to find, then the owner of the object/something the seller uses a price outside the normal price alias with a high price. As a result, the profit earned by the owner of the goods/something can be doubled. From this it is clear that such actions do not benefit the customer. (Masruroh, 2015).

CONCLUSION

Based on the discussion above, it can be seen that Islam is very concerned about how the relationship between individuals through the rules that have been applied in the Qur'an and Al-Hadith. Islam also strictly forbids its people to commit fraud (fraud) in their daily lives which if this is done there will be damage in the order of social life, and if they continue to do this (fraud) then there will be threats and punishments that will be received by individuals who do it. In this journal, there is information related to fraud from an Islamic point of view, but there is much more information related to fraud that has not been revealed in this journal. Hopefully this research can be continued by revealing

fraud in the view of Islam more deeply and broadly so that it can be useful for the community.

The Effect of the Application of Realistic Mathematics Education and Motivation to Learning on the Achievements of Learning Mathematics by Kovariabel Numerical Ability During

ABSTRACT:

This research aims to find out the effect of the application of realistic mathematics education on the achievement of learning mathematics by kovariabel numerical ability in students of the Bogor Unity Informatics Institute of Strata Management Prodi one this study uses the archetype of The Posttest Only Control Group with numerical ability kovariabel.

Data collection techniques use interviews and questionnaires, while sampling techniques use non probability sampling with a sample count of 90 people. The results showed that the application of realistic mathematics education and conventional learning had a positive and significant effect on student learning achievement through student numerical abilities. This is seen from the results of simple linear regression analysis, multiple linear regression, t test, determination coefficient test, sobel test and line analysis. Numerical ability as a moderator variable mediates between the application of realistic mathematics education to student learning achievement which is partial mediation and numerical ability as a moderator variable that mediates between the application of student realistic mathematics education to student learning achievement which is both full mediation.

Keywords:- Conventional Learning, Learning Motivation, Numerical Ability, Student Learning Achievement.

INTRODUCTION

Entering the 21st century education must be able to direct students in order to live in new situations that arise in ourselves and our environment. Learning is essentially a process of transactional communication that is reciprocal, to achieve a set goal. Transactional communication is a form of communication that can be accepted, understood, and agreed upon by the relevant parties in the learning process. Lecturers occupy a key and strategic position in creating a conducive, active, creative, effective and enjoyable learning environment to direct students to achieve their learning goals optimally. Therefore, lecturers should be able to position themselves as disseminators, informants, transmitters, transformers, organizers, facilitators, motivators and evaluators for the creation of dynamic and innovative learning processes. Learning is in

fact a causal process. Teachers as teachers are the main cause of the student learning process. Therefore, lecturers as central figures should be able to set the right learning strategies so as to encourage productive, active, creative, and effective student learning. The success of achieving learning goals depends a lot on the readiness and way of learning that students do. This way of learning can be done in the form of groups (classical) as well as individuals.

Based on the above reality, learning is needed that can improve the motivation and results of learning mathematics, namely the application of realistic mathematics education. Gravemeijer (in Tarigan 2006;5) states there are 5 stages in the application of realistic mathematics education;

1. The problem solving stage is that students solve problems according to their ability,
2. The reasoning stage is that students are trained to reason in solving problems.
3. The communication stage is that students are expected to communicate the answer. Students also have the right to disingily disagree with their friend's opinion which is considered incompatible with his opinion.
4. Confidence level, students are expected to be able to exercise confidence by conveying their ideas.
5. Representation stage, students gain the freedom to choose the desired form of representation either using concrity objects, models or mathematical emblems to present the process of dissolving the problem done.through which students will find ideas, mathematical concepts through exploration, elaboration and confirmation of contextual problems to stimulate the student's thinking.

To support the application of realistic mathematics education, adequate numerical skills and motivation are required. Financial and Business mathematics learning related to the use of calculated operations namely summation, subtraction, multiplication and division. Students with high numerical abilities will have problem solving skills, classify, categorize information, work with abstract concepts to know each other's causality, be able to perform controlled experiments, interest in natural events and be able to perform complex mathematical calculations. The high numerical ability of students will affect the results of studying Business and Financial mathematics at the Unitary Informatics Business Institute.

Based on the above description, empirical proof is required through experiments on the effect of realistic mathematics education on the results of learning business and financial mathematics by variabel numerik skills in students of Instltut Business Informatics Unit Bogor 2020/2021.

The purpose of this research is: to find out the effect of realistic mathematics education application on the achievement of learning mathematics Business and Finance by kovariabel numerical ability in students of Institut Business Informatics Unit Bogor Prodi Management Strata one Class 1B, 1D and 1F this study uses the archetype of The Posttest Only Control Group with numerical ability kovariabel.

Problem Formulation

From this background, researchers are interested in conducting research of Students of Institut Business Informatics Unity Bogor on Business and Financial Course Semester I (one) which titled "Application of Ralistic Mathematics Education and motivation to learn the Achievement of Learning Mathematics through Numerical Ability as a Convariable Variable (Case Study of Students of Informatics Business Informatics Unit Bogor West Java Province)". So that it can be formulated the problems in this study are as follows:

1. Is there an influence between the application of conventional mathematics education to student learning achievement?
2. Is there an influence on the application of conventional mathematics to students numerical abilities ?
3. Is there any influence of learning motivation on student learning achievement?
4. Is there any influence of learning motivation on students' Numerical abilities?
5. Is there an influence of students' numerical abilities as moderator variables on student learning achievement?
6. Is there an influence on the application of conventional mathematics education to learning achievement through the numerical abilities of students?
7. Is there any influence of learning motivation on student learning achievement through numerical learning skills of students?

Theory Study:

1. According to Priansa (2015:132) Motivation comes from the Latin word "movere" which means impulse, drive or force that causes an action or deed. The word "movere" in English, often matched with "motivation" which means the giving of motives, the mooning of motifs, or things that give rise to encouragement or circumstances that give rise to encouragement

2. According to Buzan, numerical/mathematical intelligence is the brain's ability to play magic with the "alphabet" of numbers. One of the mistakes that many children often make when they start learning numbers is to think there are millions, billions and even infinite numbers that they have to learn.
3. It is asserted by Howard Gardner (Uno, 2009: 117) in his book *Multiple Intelligences, The Theory in Practice*, that there is a mathematical logic to linguistic intelligence. In the mathematical ability of the child analyzes or describes logical reasons, as well as the ability to work out the solution of the problem that arises. Linguistic intelligence is necessary to define and describe it in the form of language.
4. Gardner (Uno, 2009: 117) presents the characteristics of a math-savvy child, at the age of a toddler, a child fond of exploring to satisfy his curiosity such as exploring every corner, observing objects unique to him. Gardner (Uno, 2009: 117) presents the characteristics of a math- savvy child, at the age of a toddler, a child fond of exploring to satisfy his curiosity such as exploring every corner, observing objects unique to him.

The hypothesis models used in this study are as follows:

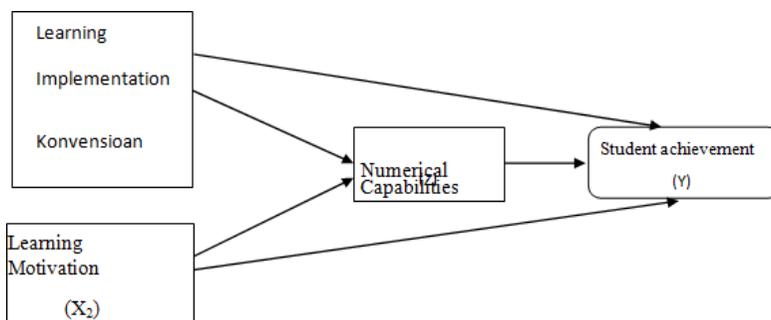


Fig 1

Research model

Source: Processed and developed for research, 2020

The hypothesis formulation in this study is as follows:

1. H1: It is suspected that there is an influence between the application of conventional mathematics learning to student learning achievement
2. H2: It is suspected that there is an influence between the application of conventional mathematics learning to the numerical abilities of students
3. H3: It is suspected that there is an influence between learning motivation and student learning achievement.
4. H4: It is suspected that there is an influence between learning motivation and the numerical abilities of students.

5. H5: It is suspected that there is an influence between a student's numerical ability as a Convariable variable to the student's learning achievement.
6. H6: It is suspected that there is an effect of the application of conventional mathematics learning on student learning achievement through the numerical abilities of students.
7. H7: It is suspected that there is a motivational influence of learning on student learning achievement through the numerical abilities of students.

METHODS

This research is an experimental study. Experiments were conducted on existing study groups (classes) because researchers were unlikely to change the structure of existing classes. Thus, this research is categorized as pseudo experiments (quasi experiments).

This research design follows the research design of post-test only control group design experiments. Experiment groups are classes that are treated in the form of learning using a relistic mathematical approach, while the control group is a class given the treatment of conventional learning. The study also considered student numerical ability moderator variables that allegedly affect free variables and bound variables, which aim to explain the relationship between one variable and another, which is used to test hypotheses of existing research results. The population in this study is a student of the Unitary Informatics Business Institute of Bogor Province of West Java. Meanwhile, the number of samples in this study was 90 respondents. The sampling technique used is saturated samples, which is the technique of determining samples by taking all populations.

The measurement scale uses likert scale, and the instruments used are online questionnaires and cool video interviews because they were conducted during pandemics. This study uses qualitative and quantitative analysis techniques. Quantitative analysis using the SPSS program, by testing the validity and reliability tests, then correlation coefficient tests, simple linear regression tests to determine the influence and direction of each independent variable (X) against dependent variables (Y) and variable moderators (Z), then testing the determination coefficient, and t tests conducted to see how far one independent variable influences individually in describing its dependent variables, then multiple linear regressions to find out how dependent variables are (Y)

If two or more of its independent variables (X) are up and down, as well as the sobel test or Sobel test which is a test to find out if the relationship through a mediation variable is significantly capable as a mediator in the relationship. So

the researchers tried to use the Test sobel to find out how far the mediation of the intervening variable (Z) together could affect its dependent variable (Y). Where Sobel test uses z test with the following formula:

$$z = \frac{ab}{\sqrt{(b^2SE_a^2) + (a^2SE_b^2)}}$$

Where:

a = variable regression coefficient independent of variable mediation.

b = regression coefficient of variable mediation against dependent variables.

S a = standart error of estimation of the influence of independent variables on mediation variables.

SE b= standart error of estimation of the effect of mediation variables on dependent variables.

RESULT AND DISCUSSION

Researchers to obtain the results of this study using several data analysis include: correlation coefficient test, simple linear regression test, determination coefficient, multiple linear regression test and significance test. Based on the results of the tests that have been conducted at the Unitary Informatics Business Institute of Bogor West Java Province, the following results are obtained:

No	Hypothesis Test	Correlation	Denomin ation	t/ F count	Hypotheti cal descriptio n
1.	Conventional learning on student learning achievement	0,685	46,64%	8,986	Ha accepted
2	Conventional learning of numerical abilities	0,517	27,44%	5,836	Ha accepted
3	Learning Motivation On Student Learning Achievement	0,293	8,74%	2,942	Ha accepted
4	Learning motivation towards numerical abilities	0,408	16,66%	4,281	Ha accepted

5	Numerical ability to learn achievements	0,630	39,20%	7,682	Ha accepted
6	Conventional Learning student's learning achievements through numerical ability	0,752	56,74%	3,574	Ha accepted
7	Learning motivation for student learning achievement	0,628	39,22%	3,604	Ha accepted

Table 1
research results

Based on Table 1, it can be noted that the results of the test (partial significance test) and the sobel test (simultaneous or joint significance test) indicate that:

1. Conventional learning has an influence on student learning achievement where t scores count (8,986) > t table (1,986) so that the hypothesis is accepted.
2. Conventional learning has an influence on the numerical abilities of students, where t scores count (5,836) > t table (1,986) so that the hypothesis is accepted.
3. The motivation of learning has an influence on the learning achievement of students where t scores count (2,942) > t table (1,986) so that the hypothesis is accepted.
4. Learning motivation has an influence on numerical ability where t count value (4,281) > t table (1,986)
5. The numerical ability of students has an influence on the student's learning achievement where the t -count score (7,682) > t table (1,986) so that the hypothesis is accepted
6. Conventional learning has an influence on student learning achievement through numerical ability where the t calculated score (3,574) > t table (1,986) so that the hypothesis is accepted
7. Learning motivation has an influence on student learning achievement through numerical ability where the t count score (3,604) > t table (1,986) so that the hypothesis is accepted

Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	6.697	1.384		4.849	.000
TotalX1	.452	.077	.519	5.832	.000

Table 2
Students' Conventional Learning Regression Test Results on Student Learning Achievement

a. Dependent Variable:totally

Based on Table 2 it can be noted that the regression coefficient value for the Student Learning Motivation variable is worth a positive value of 0.812. This indicates that the motivation variable of learning has a positive relationship with Student Learning Achievement, which can be said to be the better Conventional Learning of Students, the better the level of Student Learning Achievement.

Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	6.697	1.384		4.849	.000
TotalX1	.452	.077	.519	5.832	.000

Table 3
Student's Conventional Learning Regression Test Results on Student Numerical Abilities

a. Dependent Variable: totalz

Based on Table 3 it can be noted that the regression coefficient value for a student's conventional learner variable is positive at 0.452. This indicates that the variables of conventional learners of students have a positive relationship with numerical ability, which can be said to be the better conventional learning of students, hence the higher the level of numerical ability of students.

Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	11.727	1.942		6.042	.000
totalX2	.373	.127	.294	2.938	.004

Table 4
Regression Test Results Of Learning Motivation against Student Learning Achievement

a. Dependent Variable: totally

Based on Table 4 it can be noted that the regression coefficient value for learning motivation variables is positive at 0.373. This indicates that the variable work discipline has a positive relationship with student learning achievement, which can be said to be the better the motivation of learning, then the better the level of student learning achievement.

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	8.937	1.351		6.596	.000
totalX2	.378	.086	.407	4.283	.000

Table 5
Regression Test Results Motivation to Learn Numerical Abilities of Students

a. Dependent Variable: totalZ

Based on Table 5 it can be noted that the regression coefficient value for learning motivation variables is positive at 0.378. This indicates that the motivational variable of learning has a positive relationship with the numerical ability of the student, which can be said to be the better the motivation of learning, then the higher the level of numerical ability of the student.

Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	4.813	1.656		2.902	.006
TotalZ	.886	.113	.627	7.677	.000

Table 6
Student's Numerical Regression Test Results on Student Learning Achievement

a. Dependent Variable: totally

Based on Table 6 it can be noted that the regression coefficient value for a student's numerical ability variable is positive at 0.886. This indicates that the variable numerical ability of the student has a positive relationship with the student's learning achievement, which can be said the higher the student's numerical ability, the better the level of student learning achievement.

CONCLUSION

1. The effect of students' conventional learning variables on student achievement variables, based on data analysis and hypothesis testing I did in this study, it is known that:
 - 1) Conventional student learning has an influence on student achievement where t grades count (8,986) $>$ t table (1,986) so that the hypothesis is accepted.
 - 2) It is known that the regression coefficient value for student conventional learning variables is positive at 0.811. This indicates that the variable conventional learning of students has a positive relationship with student achievement, which can be said the better conventional learning of students, then the better the level of student achievement.
2. The influence of students' conventional learning variables on numerical ability variables, based on data analysis and hypothesis testing conducted in this study, it is known that:
 - 1) Conventional student learning has an influence on numerical ability, where the t value counts (5,836) t table (1,986) so the hypothesis is accepted.
 - 2) It is known that the regression coefficient value for student conventional learning variables is positive at 0.452. This indicates that the variables of conventional learning students have a positive relationship with the numerical abilities of students, which can be said to be the better conventional learning of students, hence the higher the level of numerical ability of students.
3. The influence of learning motivation variables on student achievement variables, based on data analysis and hypothesis testing conducted in this study, it is known that:
 - 1) The motivation of learning has an influence on student achievement where t scores count (2,942) $>$ t table (1,986) so that the hypothesis is accepted.
 - 2) It is known that the regression coefficient value for the Motivation learning variable is positive at 0.373. This indicates that the motivation

variable of learning has a positive relationship with student achievement, which can be said to be the better the motivation of learning, then the better the level of student achievement.

4. The influence of motivational variables on numerical ability variables, based on data analysis and hypothesis testing conducted in this study, it is known that:
 - 1) Learning motivation has an influence on numerical ability where the t count value (4,281) > t table (1,986)
 - 2) It is known that the regression coefficient value for the Motivation learning variable is positive at 0.378. This indicates that the motivation variable of learning has a positive relationship with numerical ability, which can be said the better the learning motivation, then the higher the level of numerical ability of students.
5. The influence of numerical ability variables on student learning achievement variables, based on data analysis and hypothesis testing conducted in this study, it is known that:
 - 1) The numerical ability of students has an influence on the student's learning achievement where the t count score (7,682) > t table (1,986) so that the hypothesis is accepted.
 - 2) It is known that the regression coefficient value for student numerical ability variables is positive at 0.886. This indicates that the variable numerical ability of the student has a positive relationship with the student's learning achievement, which can be said the higher the student's numerical ability, the better the level of student learning achievement.
6. The influence of conventional student learning variables on student learning achievement variables, based on data analysis and hypothesis testing conducted in this study, it is known that: Conventional learning of students has an influence on student learning achievement through the numerical ability of students where the t score is calculated (3,574) > t table (1,986) so that the hypothesis is accepted.
7. The influence of student learning motivation variables on student learning achievement variables, based on data analysis and hypothesis testing conducted in this study, it is known that: The motivation of student learning has an influence on student learning achievement through the numerical ability of students where the t score is calculated (3,603) > t table (1,986) so that the hypothesis is accepted.

ACKNOWLEDGMENTS

Based on the results of the Discussion and hypothesis testing I did, it can be summed up as follows.

1. There are differences in math learning outcomes between students who follow a realistic mathematical approach and students who follow conventional learning models. The results of studying student mathematics that follow a realistic mathematics approach are higher than the study results of students who follow conventional learning models. The qualifications of the results of studying mathematics that follow a realistic mathematical approach are at a very high category, while the study results of students who follow conventional learning models are at a high category.
2. There are differences in math learning outcomes between students who follow a realistic mathematical approach with a student who follows the kovariabel of controlled spatial ability.
3. There is a contribution of spatial ability to the results of studying mathematics students.

Based on the above findings it can be concluded that the implementation of realistic mathematical approaches affects students' math learning outcomes both before and after being controlled.

Application of Pph 21 Tax Plan as Efficiency Income Tax Efficiency in PT B Net Indonesia

ABSTRACT

This research aims to determine the implementation of tax planning Article 21 of the Income Tax as an effort to streamline the income tax on PT B NET INDONESIA. The method used in this research is descriptive quantitative research by using case study approach. The variable studied is variable X namely tax planning, while variable Y is the income tax. Data collection techniques used are examination the document of PT. B NET INDONESIA financial statements Processing and data analysis technique used is a large calculation of income tax article 21 employees, applying tax planning through the calculation of income tax Article 21 into four (4) existing alternatives then compare and calculate the corporate income tax. Based on the calculation of Income Tax Article 21 by using four (4) existing alternative methods, the result is, if PT B NET INDONESIA uses Gross Up method, PT B NET INDONESIA will be able to pay the corporate income tax smaller compared to other methods. With the implementation of Gross Up method, PT B NET INDONESIA can save corporate income tax expense in 2016 of Rp 67,308,088. Based on the above explanation, the authors provide advice to PT B NET INDONESIA shall change the method of calculation of the income tax Article 21 employees of income tax Article 21 covered company method into the PPh Pasal 21 in Gross Up.

Keywords: Tax Planning Income Tax Article 21, Income Taxes.

1. INTRODUCTION

1.1 Background

The contribution of taxes in recent years has become increasingly significant and can be considered as the backbone of national financing sources in the context of the success of national development programs that will increase economic growth. The number of taxpayers is also increasing from time to time as a reflection of the increasing awareness and compliance of taxpayers to implement tax compliance their tax obligations based on the General Provisions of Taxation (KUP) in Indonesia properly and correctly.

Table 1
Operational Report of the Directorate General of Taxes as of December 31, 2016 and 2015 (in rupiah)

Description	31 December 2016	31 december 2015	Kenaikan/Penurunan	%Naik/Turun
Operational Activity				
Operational Income	1.109.225.402.710.155	1.071.999.794.049.829	37.225.608.660.326	3,47
Tax Income	1.109.214.637.457.324	1.071.991.842.069.257	37.222.795.388.067	3,47
Non-tax State Income	10.765.252.831	7.951.989.572	2.813.272.259	35,38
Operational Expense	25.794.456.548.140	12.668.495.142.215	13.125.961.405.925	103,61
Profit/Loss of Operational Activity	1.083.430.946.162.015	1.059.331.298.907.614	24.099.647.254.401	2,27
Non Operational Activity				
Profit/Loss Disposal non Current Asset	(20.930.347.478)	(3.680.937.919)	(17.249.409.559)	468,61
Profit/Loss of Other Non Operational Activity	(246.062.793.948)	1.104.219.267.353	(1.350.282.061.301)	(122,28)
Profit/Loss of Non Operational Activity	(266.993.141.426)	1.100.538.329.434	(1.367.531.470.860)	(124,26)
Profit/Loss	1.083.163.963.020.589	1.060.431.837.237.048	22.732.115.783.541	2,14

Source: 2016 Director General of Taxes Audited Financial Report

Table 2
Compliance Statistics for Annual SPT Submission

No	Description	2014	2015	2016
1	Number of Taxpayers Reported	10.800.000	10.900.000	12.700.000
2	Compliance Ratio Targets (%)	70.00%	70.00%	72.50%
3	SPT Realitation	10.852.301	10.972.336	12.735.463
4	Compliance Ratio (%)	59.12%	60.42%	63.15%
5	Compliance Ratio Achievement (3:1)	84.45%	86.32%	87.11%

Source: Release.id Jakarta

Financial statements for taxation are the final result of the bookkeeping process. In accordance with the KUP law, that the purpose of bookkeeping is to calculate the amount of tax payable. In addition to the amount of income tax that can be calculated, other taxes must also be calculated from the books, by implementing the tax planning applicable in Indonesia.

For companies, taxes are an expense that will reduce net income. On the other hand, for the state, taxes are an important source of revenue that will be used to finance state expenditures, both routine expenditures and development expenditures.

Basically, if we understand correctly all the provisions of tax laws and regulations with all their developments and always follow the changes continuously, in fact the tax can be managed properly, in order to achieve an efficiency of tax payments. An effective tax management system is vital for a profit-oriented business, even the title of a successful manager is sometimes determined by the success or failure of tax planning through tax avoidance.

According to Pohan (2013: 13), "tax planning is a business that includes tax planning so that the taxes paid by the company are truly efficient". Various ways can be done by companies to implement their tax planning appropriately, so that it has a positive effect on the income tax burden borne. One of these methods is to choose the method of withholding PPh Article 21 between PPh Article 21 borne by employees, PPh Article 21 borne by the company, PPh Article 21 given in the form of tax allowances, and PPh Article 21 in Gross Up.

In the company's effort to pay income tax on employees with a smaller amount, the company will help and make a future tax planning. With this tax planning, the company's efforts to pay taxes with smaller amounts can be done without having to violate the tax rules in Indonesia.

1.2 Problem Formulation

Based on the description that has been stated above, it can be formulated the problem in this research, namely:

1. How is the calculation of Income Tax Article 21 payable using various alternatives in the planning of Article 21 Income Tax for permanent employees at PT B INDONESIA?
2. What are the results of the calculation of the Article 21 Income Tax payable from the various alternatives to the Corporate Income Tax at PT B NET INDONESIA?
3. What are the actions taken by the company on various alternatives in tax planning?

1.3 Research Objectives

1. To find out the calculation of PPh Article 21 payable by using various alternatives in the planning of PPh Article 21 for permanent employees at PT B NET INDONESIA.
2. To find out the results of the calculation of Income Tax Article 21 payable from these various alternatives to Corporate Income Tax at PT B NET INDONESIA.
3. To find out the actions taken by the company on various alternatives in tax planning.

2. LITERATURE REVIEW

2.1 Income Tax PPh 21

According to Abdul Halim, et al. (2014: 87), Income Tax Article 21, namely: "Tax on income in connection with work, services, or activities in any name and in any form received or obtained by a domestic individual Taxpayer as regulated in Article 21 of the Income Tax Law".

According to Paojan Mas'ud Susanto (2014: 68), states that: Article 21 Income Tax is a tax on income in the form of salaries, wages, honorarium, allowances, and other payments in any name and in any form in connection with work or position, services, or activities carried out by individuals. Domestic tax subjects, as referred to in Article 21 of the Income Tax Law".

From the explanation above, it can be concluded that income tax is an official levy from income in connection with work, services, or in any form to be paid to the state in order to finance state expenditures.

2.2 Tax Management

According to Erly Suandy (2008: 6), tax management is: "Means to fulfill tax obligations properly but the amount of tax paid can be reduced as low as possible to obtain the expected profit and liquidity". Meanwhile, according to Pohan (2013: 13), tax management is:

"A comprehensive effort carried out by a tax manager in a company or organization so that matters relating to taxation of the company or organization can be managed properly, efficiently, and economically, so as to provide maximum contribution to the company".

The purpose of tax management by Erly Suandy (2008: 6) can be divided into 2 (two), namely:

1. Applying tax regulations correctly.
2. Efficiency efforts to achieve proper profit and liquidity. According to Erly Suandy (2008: 6), the purpose of tax management can be achieved through tax management functions consisting of:
 1. Tax planning (tax planning).
 2. Implementation of tax obligations (tax implementation).
 3. Tax control (tax control).

2.3 Income Tax PPh 21

According to Pohan (2013: 13), tax planning is:
"Businesses that include tax planning so that the taxes paid by companies are truly efficient".

According to Enong Muiz (2010: 87), tax planning is:

"Strategies in the field of taxation carried out by individuals and business entities, in the context of tax saving (tax saving), to be able to minimize tax payments through technical means that are in line with tax calculations allowed in the applicable laws and regulations".

Based on some of the definitions above, it can be concluded that tax planning is the process of organizing the business of individual taxpayers and business entities in such a way by utilizing various possible gaps that can be taken by companies in the corridor of tax regulations, so that companies can pay taxes in a minimum amount.

2.4 Income Tax Management PPh 21

One of the tax management that is usually carried out by the company is the income tax article 21. For this tax, the company makes plans in the selection of calculation methods or in the form of providing benefits to employees. Tax calculation methods include calculating taxes borne by employees, borne by the company, and supported by the company. As for the provision of allowances, there are 2 (two) types that are usually carried out by companies, namely benefits in cash and benefits in kind or in kind.

The following describes 3 (three) tax calculation methods according to Dwikora Harjo (2013: 97-98):

1. Gross Method

In this method, all Income Tax Article 21 becomes the responsibility of the worker/employee, so that the income received by the worker/employee has been deducted with Income Tax Article 21.

2. Net Method

In this method, the entire Article 21 Income Tax becomes the responsibility of the employer/company, so that the income received by the worker is intact and not deducted by Article 21 Income Tax. This method records the dependents

of Article 21 Income Tax as a commercial operating expense but this burden cannot be a deduction from gross income. in determining the Employer's Taxable Income in his taxable profit or loss, because this burden is considered as enjoyment.

3. Gross Method

In this method, the employer provides Article 21 Income Tax allowances to workers/employees whose value is the same as the withheld Article 21 Income Tax. This method records the dependents of Income Tax Article 21 as a fiscal operational cost and can be used as a deduction from gross income in order to determine the employer's Taxable Income because the Article 21 Income Tax is given in the form of allowances that increase the income of workers. 3. Research Method

3.1 RESEARCH METHOD

In quantitative data analysis techniques, there are 2 (two) types of quantitative research from static to data analysis, namely descriptive statistics and inferential statistics. So, the method used in this research is descriptive quantitative statistical research using a quantitative case study approach. Sugiyono (2009:29), defines "descriptive research is a method used to describe or analyze a research result but is not used to make broader conclusions".

3.2 POPULATION AND SAMPLE

The population is a generalization area consisting of objects or subjects that have certain qualities and characteristics determined by researchers to be studied and then drawn conclusions (Sugiyono, 2009: 115). The population in this study is the income statement document of PT B NET INDONESIA which then we calculate the PPh 21 with a population of 60 employees.

The sample is a way of collecting data if what is being investigated is a sample element from a population (Supranto, 2008:23). The sample in this study is the 2016 financial statement document of PT B NET INDONESIA, with a sample of 60 employees, and the sample calculation is based on the calculation of Income Tax Article 21 which has been stipulated in the regulations of the Director General of Taxes of Indonesia. The technique used in determining the sample is non-probability sampling with a saturated sampling approach. Saturated sampling is a sampling technique when all members of the population are used as samples (Sugiyono, 2009: 122-123).

3.3 PLACE AND TIME OF RESEARCH

This research was conducted at PT B NET INDONESIA. The data is taken from the fiscal financial statements of PT B NET INDONESIA. The time used in

this study was from September 21, 2017 to November 1, 2017.

4. RESULTS AND DISCUSSION

The following is an interpretation of the results of the implementation of Article 21 PPh Tax planning in streamlining the Income Tax of PT B NET INDONESIA.

In calculating the Article 21 Income Tax for employees, there are 4 (four) methods that companies can use as a tax saving strategy. The 4 (four) methods are PPh Article 21 borne by the employees themselves, PPh Article 21 borne by the company, PPh Article 21 given in the form of tax allowances, and PPh Article 21 in Gross Up. If the method used is Income Tax Article 21 borne by the employee, then the Income Tax Article 21 is borne by the employee himself, so that the Take Home Pay received by the employee will be reduced. Meanwhile, if the method used is Article 21 Income Tax borne by the company, then the company will bear the Article 21 Income Tax and does not reduce the Take Home Pay received by the employee. However, in the fiscal correction, the Article 21 income tax burden cannot be used as a deduction, so it will be subject to a positive fiscal correction. If the method used is PPh Article 21 which is given in the form of allowances, the company pays part of PPh Article 21 by providing tax benefits to all employees in the amount of PPh Article 21 payable before the tax allowance is given. both fiscally and commercially. And when using the Gross Up method, the company provides tax allowances to all its employees in the amount of Income Tax Article 21 payable, so it does not reduce the Take Home Pay received by employees. The company's expenses for salaries and tax benefits can all be added to costs, both from a commercial and fiscal point of view.

Table 3
PT B Net Indonesia Tax Planning in Annual Financial Statements

Description	Borne by employees	Borne by companies	Tax Allowance	Gross Up
Sales	23.047.635.148	23.047.635.148	23.047.635.148	23.047.635.148
COGS	(12.561.509.154)	(12.561.509.154)	(12.561.509.154)	(12.561.509.154)
Gross Profit	10.486.125.994	10.486.125.994	10.486.125.994	10.486.125.994
Other Income	104.125.343	104.125.343	104.125.343	104.125.343
Distribution Expense	-	-	-	-
Administration & General Expense	(7.127.945.701)	(7.127.945.701)	(7.127.945.701)	(7.127.945.701)
Other Expense	(17.845.675)	(17.845.675)	(17.845.675)	(17.845.675)
Funding Expense	-	-	-	-
associate's profit share	-	-	-	-
Pph 21 borne by companies (tax allowance)	-	-	(255.770.733)	(269.232.350)
Pph 21 borne by companies	-	(255.770.733)	-	-

Profit/loss before tax	3.444.459.962	3.188.689.230	3.188.689.230	3.175.227.612
Income tax expense:				
Current tax expense	(361.763.438)	(361.763.438)	(361.763.438)	(361.763.438)
deferred tax benefits	(192.039.874)	(192.039.874)	(192.039.874)	(192.039.874)
Positive correction	-	255.770.733	-	-
Total income tax	(553.803.312)	(298.032.579)	(553.803.312)	(553.803.312)
Profit/loss after tax	2.890.656.650	2.890.656.651	2.634.885.918	2.621.424.300
Corporate income tax (25%)	722.664.163	722.664.163	658.721.479	655.356.075
Comparison of corporate tax payable	-	-	63.942.683	67.308.088
Significant variable	Significant	Significant	Significant	Significant efficient

Source: Profit and Loss Statement of PT B Net Indonesia

PT B Net Indonesia tax planning if the calculation of the Article 21 PPh tax is borne by the employee, then the Corporate Income Tax payable is charged at Rp. 772,664,163. Likewise, if the calculation of the Article 21 Income Tax is borne by the company, the Corporate Income Tax payable is charged the same, namely Rp. 772,664,163. Meanwhile, if the calculation of Income Tax Article 21 uses tax allowances, then the Corporate Income Tax payable is charged at Rp. 658,721,479. And if the calculation of Income Tax Article 21 uses the gross up method, then the Corporate Income Tax payable is charged at Rp. 655,356,075.

With the application of the Gross Up method, PT B NET INDONESIA can pay lower corporate income tax compared to the application of other methods. Tax savings made in 2016 amounted to Rp. 67.308.088,-.

Although with the application of the Gross Up method, the company requires additional costs to provide tax benefits to its employees, but these costs can be used as a deduction from pre-tax profits, thereby reducing the Corporate Income Tax payable. Therefore, it can be concluded that the Gross Up method is the most appropriate method used by PT B NET INDONESIA in an effort to streamline corporate income tax.

5. CONCLUSIONS AND SUGGESTIONS

5.1 Conclusion

Based on the results of research and data processing that has been carried out, the following conclusions can be drawn:

1. The calculation of Article 21 Income Tax for employees can be done using 4 (four) alternative methods, namely, Article 21 Income Tax is borne by the employee, Article 21 Income Tax is borne by the company, Article 21 Income

Tax is given in the form of allowances, and Article 21 Income Tax in Gross Up.

2. In 2016 the Corporate Income Tax of PT B NET INDONESIA with the Article 21 PPh method was borne by the employees in the amount of Rp. 722,664,163,-, the Corporate Income Tax with the Article 21 PPh method was borne by the company in the amount of Rp. 722,664,163, -, the Corporate Income Tax with the allowance method of Rp. 658,721,479,-, and Corporate Income Tax with Gross Up Method is Rp. 655,356,075,-.
3. Based on the criteria that have been described in the technical data analysis, by using the Gross Up method in the calculation of Income Tax Article 21 for employees, PT B NET INDONESIA will save the 2016 Corporate Income Tax burden of Rp. 67.308.088,-.

5.2 Suggestions

Based on the conclusions above, the authors provide suggestions to PT B NET INDONESIA as follows:

1. In determining the 4 (four) alternative methods that can be used in the calculation of Article 21 income tax for employees, PT B NET INDONESIA should first compare the four alternatives in order to make Corporate Income Tax more efficient.
2. From the results of the calculation of PPh Article 21 with 4 alternative methods available, PT B NET INDONESIA should change the method of Calculation of PPh Article 21 used (PPh Article 21 borne by the company) with the PPh Article 21 method in Gross Up, because with that method PT B NET INDONESIA can make its Income Tax more efficient.
3. With the tax planning with the PPh Article 21 method in Gross Up which has an effect on tax savings and greater tax payment efficiency, it is expected that PT B NET INDONESIA makes tax payments on time according to applicable regulations. With PT B NET INONESIA paying taxes on time, it will be seen that tax planning can not only save taxes, but also make taxpayers pay on time, so they are free from administrative sanctions.

Financial Accounting Standards of Entity Without Public Accountability (SAK ETAP)

ABSTRACT

This study aims to analyze the application of SAK ETAP on the presentation of financial statements CV SK. CV SK is a medium-sized businesses engaged in catering services and Wedding Organizer. The method used in this research is descriptive qualitative analysis. The results of the study based on Balance Sheet and Income Statement for 2012-2016, show that the company has not presented cash flow statement, and notes to financial statements (CALK) and inconsistency in the presentation of some post on Balance Sheet not disclosed in CALK. This research suggests that companies develop other components of financial statements and disclose the company's accounting policies in CALK.

Keywords: Financial Statement, UMKM, SAK ETAP

INTRODUCTION

One type of business in Indonesia is Small and Medium Enterprises (SMEs). Small and Medium Enterprises (SMEs) have a very important role for the economic condition of the Indonesian state. The main company financial statements provide information about the company's income statement and statement of financial position.

The Indonesian Institute of Accountants has issued Financial Accounting Standards for Entities Without Public Accountability (SAK-ETAP). This SAK-ETAP has effective January 1, 2011, so that small companies such as SMEs do not need to make financial statements using the general PSAK that applies. In several respects, SAK-ETAP provides many conveniences for companies compared to PSAK with more complex reporting requirements. In accordance with the scope of SAK-ETAP, this Standard is intended to be used by entities without public accountability. Entities without public accountability in question are entities that do not have significant public accountability and do not issue general purpose financial statements for the public.

External users. In the preparation of financial statements must be in accordance with accounting principles. The preparation of financial statements is prepared starting from various data sources. The original data is not only used to fill in the book of estimates, but can also be used to prove the validity of transactions. The preparation of financial statements must always face the obstacles experienced. Such as incomplete evidence of transactions when compiling financial statements,

significant errors in recording transaction items, which were previously determined due to unexpected costs during operations.

There for, a financial report needs to be examined whether the preparation of financial statements is in accordance with PSAK applicable in Indonesia, so that the financial information presented in the financial statements is fair for all interested parties (management, shareholders, government), and creditors). This involves a Public Accounting Firm (KAP) as a third party that provides accounting services, one of which is accounting service as well as to identify and collect complete and accurate company data. Based on the description that has been stated above, it can be formulated the problem in this study, namely "How is the preparation and presentation of CV SK's financial statements based on SAK ETAP". This research is limited to the problem of preparing financial statements, the obstacles faced in compiling financial statements and the presentation of balance sheets and income statements for 2012-2016 according to SAK ETAP 2016. According to Ryan Arie Firmansyah and Miyosi Margi Utami (2013), "SAK ETAP is an accounting standard for small to medium-sized entities, such as SMEs (not having public accountability)."

According to the Indonesian Accounting Association in the book *Financial Accounting Standards for Entities Without Public Accountability* (2016) states that: SAK ETAP is the Financial Accounting Standards for Entities Without Public Accountability. Entities without public accountability are entities that do not have significant public accountability. Issuing general purpose financial statements financial statement) for external users. Examples of external users are owners who are not directly involved in business management, creditors, and credit rating agencies. According to Walter et al. (2011), "Financial statements are business documents used by companies to report the results of their activities to various user groups which may include managers, investors, creditors, and regulatory agents.

According to PSAK 1 (2017), "Financial statements are a structured presentation of the financial position and financial performance of an entity. "Financial statements are documents used by companies to report company activities to users of financial statements such as investors, creditors and others." According to Lilis Puspitawati and Sri Dewi Anggadini (2011) in the book "Accounting Information Systems", the accounting cycle outlines the process of identifying transaction evidence, recording transactions in a general journal (posting to the general ledger), grouping transaction evidence into categories. the same transaction into the ledger,

summarize the evidence of transactions into a trial balance. Make adjustments, make worksheets and make financial statements. According to Rudiyanto (2012), "The accounting cycle is a sequence of work that must be done by accountants from the beginning to produce the company's financial statements. According to Dwi Martani (2012) in the book of Intermediate Financial Accounting, "SAK ETAP is used for entities that do not have significant public accountability in preparing general purpose financial statements. SAK ETAP (2016) In presenting the financial statements as regulated in paragraphs 3.10-3.11, material items are presented separately in the financial statements, while those that are immaterial are combined with amounts that have a similar nature or function.

Presentation of financial statements according to SAK ETAP, namely In preparing the balance sheet, SAK ETAP (2016) in paragraphs 4.2 and 4.4 regulates some important information that must be described in the balance sheet. The information includes cash and cash equivalents, Accounts receivable and other Receivables, inventories, property investment, fixed assets, intangible assets, trade payables and other payables, tax assets and liabilities, estimated liabilities, and equity. The form of presentation of current assets and non-current assets, short-term liabilities and long-term liabilities should be presented in separate classifications in the balance sheet as referred to in paragraphs 4.6-4.9, unless presentation based on liquidity provides reliable and more relevant information. All Assets and Liabilities must be presented based on their liquidity.

SAK ETAP regulates the explanation of the profit and loss statement in paragraphs 5.2-.5.4. The income statement is a report that includes all items of income and expenses recognized in a period unless SAK ETAP requires otherwise. Information that must be submitted at least includes the following, namely Revenue, Finance expense, share of profit or loss from profitable investments using the Equity method, Tax expense, net profit or loss.

SAK ETAP requires entities to present items, titles and other sub-amounts in the statement profit or loss if the presentation relevant to understanding the entity's financial performance. What is prohibited is that the entity may not present or disclose the Income and Expense items as "extraordinary items", either in the income statement or in the notes to the financial statements. The statement of changes in Equity is required to present the profit or loss of an entity in a period, Income items and Expenses recognized directly, the effect of changes in accounting policies and corrections of errors recognized in the period, and the amount of investment and the amount of dividends and other distributions to owners of Equity during the period as described in paragraph 6.2. Furthermore, in paragraphs 6.4-6.5, in addition to a statement of changes in Equity, the entity is required to prepare a statement of profit or loss and retained earnings.

This report serves to present the entity's profit or loss and changes in retained earnings for a reporting period. If the change in Equity only comes from profit or loss, dividend payments, correction of past period errors, and changes in accounting policies, SAK ETAP allows the entity to only issue a statement of income and retained earnings in place of the income statement and statement of changes in Equity. Information that must be submitted in the income statement and retained earnings includes retained earnings at the beginning of the reporting period, dividends declared and paid or payable during the period, restatement of retained earnings after correction of previous period errors, restatement of retained earnings after changes in accounting policies, and retained earnings at the end of the reporting period.

SAK ETAP mentions in Chapter 7 regarding the statement of cash flows that the statement of cash flows presents information on historical changes in cash and cash equivalents, which shows separately the changes that occurred during a period from operating, investing and financing activities. Paragraph 8.4 states that normally the order of presentation of the notes to the financial statements is a statement that the financial statements have been prepared in accordance with SAK ETAP. Summary of significant accounting policies applied. Information that supports financial statement items in accordance with the order in which each component of the report is presented financial statements and the order in which they are presented.

RESEARCH METHODS

In this writing, the author uses several research methods, namely Observation Method: This method is done by collecting data directly by observing and implementing directly on the object under study when performing Accounting Service. Interview method: This method is done by collecting data in the form of asking questions directly to informants to obtain the expected information. This method is done by collecting data or information through books related to the object of research.

RESULTS AND DISCUSSION

The following is an interpretation of the results of the implementation of the preparation and presentation of CV SK's financial statements based on SAK ETAP. Preparation of CV SK's financial statements based on SAK ETAP CV SK in preparing financial statements using 2 applications, namely from its inception until 2012 April CV SK using bookkeeping applications and since years 2012 in

May until now CV SK uses accurate applications with the stages carried out by CV SK in preparing financial statements.

The first stage, the Transaction Stage (Internal and External Transactions). At this stage, CV SK records transactions that have been carried out during the company's operations. Transactions in question are financial transactions that occur and affect the cash flow of CV SK. The second stage is the journaling recording stage. Journalizing is the activity of summarizing and recording company transactions in a journal using a certain order based on the basic documents owned. CV SK performs the General Journal bookkeeping of transactions that have occurred into the Accounting Software Accurate application and based on the serial number of the invoice or the date of the transaction.

The third stage is the Summary Stage. A trial balance is a list of accounts and their balances at a certain point in time. CV SK's trial balance is prepared at the end of the accounting period. After all adjusting journal entries are made and posted to the general ledger, then a trial balance is created from the general ledger accounts and is called an adjusted trial balance. The fourth stage is the financial reporting stage. The first financial report prepared by CV SK is the income statement. The income statement has 3 components, namely components of income, expenses, and profit and loss. The next step is to compile a balance sheet. Next, make a report on changes in Capital, at this stage CV SK does not make cash flow reports and notes on financial statements. After knowing the preparation of CV SK's financial statements, the KAP Team performs Accounting Services or justifications on financial statements from the beginning of preparation until it becomes a financial report because CV SK's financial statements are still not in accordance with SAK ETAP.

In compiling the financial statements of CV SK, the KAP team used the Microsoft Excel application with the stages carried out by the KAP team. The first stage, the Transaction Stage (Internal and External Transactions). At this stage the KAP Team asks for proof of transactions and a list of accounts owned by CV SK during the course of the company's activities and analyzes and identifies on proof of the transaction. The second stage, the Recording Stage. The KAP team records or journalizes all activities or transactions carried out during the year into an excel application.

The third stage, the Classification Stage. After doing the recording stage, the next step is to post. Posting is the activity of moving the records in the journal into the general ledger according to the type of transaction and the name of each account. At this stage because the KAP Team uses the Microsoft Excel application, the ledger is directly linked after journalizing the evidence that has

been in the previous journal. As for the subsidiary ledger because CV SK does not create a subsidiary ledger, the KAP team makes a subsidiary ledger in order to know the transactions that have occurred in more detail.

The KAP team creates a subsidiary ledger for Sales Receivables, Accounts Payable, and Inventory. The fourth stage, the Summary Stage. After carrying out the classification stage, namely posting the general journal to the general ledger, the next steps are: The next step is to make a trial balance. A trial balance is a list of accounts and their balances at a certain point in time. Usually, a trial balance is prepared at the end of the accounting period. Prepare Adjusting Journal Entries. After all adjusting entries are made and posted to the general ledger, a trial balance is created from the ledger accounts and is called an adjusted trial balance. At this stage, because the KAP Team uses the excel application, the adjusted trial balance is directly linked after posting the general journal to the general ledger.

The fifth stage, the Financial Reporting Stage. The first financial report prepared is the balance sheet, which consists of current assets, non-current assets, short-term liabilities and equity. The second financial report is the income statement, which consists of other income, expenses and income (expenses). At this stage, because the KAP Team uses the excel application, all these reports have been linked after making the Trial Balance. An accounting cycle consists of many functions performed in order to process transactions into financial information.

Comparable between The accounting cycle of CV SK and the accounting cycle contained in SAK ETAP have differences, namely CV SK does not make general ledgers and subsidiary ledgers. CV SK does not make cash flow statements and notes to financial statements. Constraints faced in compiling CV SK's financial statements. The following are the obstacles when preparing financial statements on CV SK, namely the first difficulty is the bookkeeping of CV SK is incomplete, such as the absence of cash and cash equivalents, Receivables, and Debts. So that in journaling, the KAP Team must look at the evidence of transactions such as sales invoices, purchase invoices, credit notes, debit notes, goods purchase bonds, evidence of petty, large, and consumer cash disbursements.

The second difficulty is that in recording CV SK there are several accounts that have treatment that is not in accordance with applicable accounting standards and which the author studied in lectures. Such as cash account treatment, and other Receivables related to deposits. Presentation of the Financial Statements of CV SK according to SAK ETAP. In this discussion, the author limits the Financial Statements of CV SK only on the Balance Sheet and Profit and Loss Report. Below are the financial statements that have been prepared by CV SK. Balance Sheet Report, the Balance Sheet is used to assess the liquidity, solvency, and

financial flexibility of the company. The balance sheet presents the Assets, Liabilities, and Equity of an entity at a certain date at the end of the reporting period. The balance sheet is said to be balanced if the company's assets or assets are equal to the amount of debt plus capital (assets = debt + capital).

Income statement. The income statement is a report that measures the success of the company's operations during a certain period. The income statement of CV SK consists of sales revenue, production cost, service and decoration HPP, raw material inventory, operating costs and other income and expenses. CV SK accounting policies. Basis for Preparation of Financial Statements. The recording of the company's financial transactions is based on the historical cost concept and the accrual basic method. Thus, this financial report does not pay attention to changes in the current value of the company's non-current assets. Cash and Cash Equivalents, Cash is a payment instrument that is ready and free to use to finance company activities, time deposits with maturities of 3 months or less from the date of acquisition are classified as cash equivalents, as well as checking account balances or cash in safes are classified as equivalent. cash. Receivables, the Company does not provide allowance for bad debts because management believes that all Receivables are collectible. Receivables are written off when the receivables are determined to be uncollectible.

Inventories, The cost of finished goods is determined using the periodic method. The cost of supporting goods is determined using the moving average method. Provision for impairment of inventories is determined based on a review of the condition of inventories. Fixed Assets, Fixed assets are recognized at cost after deducting accumulated depreciation. All Fixed assets are depreciated using the straight-line balance method, over their benefits. Buildings (20 years), equipment (4 years), vehicles (8 years), and Inventory (4 years). Routine maintenance and usage costs are charged to the income statement when significant expenditures are incurred, and which increase the usefulness of fixed assets. If the fixed assets are no longer used or sold, the carrying amount and accumulated depreciation are removed from the financial statements and the resulting gain or loss is recognized in the income statement for the year. Revenue and Expense. Sales revenue is recognized as revenue when the goods are delivered/delivered to consumers, while expenses are recognized according to their useful life (accrual basis) in the period concerned. Presentation of financial statements according to SAK ETAP (2016).

Income tax. The estimated income tax has not been determined based on the estimated taxable profit for the year. The Company does not defer tax due to the difference in the timing of revenue and expense recognition between the financial statements for commercial and tax purposes. Presentation of CV SK Financial

Statements based on SAK ETAP Report balance sheet finance. The following is an explanation of the information presented in the balance sheet according to SAK ETAP, namely the reported assets of CV SK that have not complied with most of the provisions of SAK ETAP. For the presentation of assets, due to the Cash Account. The Kasbon account referred to by CV SK is temporary cash issued to employees in carrying out the company's operational activities and must be realized in the future.

While the actual understanding of the cash account is a personal loan for employees by deducting employee salaries every month. Therefore, the KAP Team suggested changing the name of this Kasbon account to Cash Advance. And the period of realization of Cash Advance is a maximum of 7 days after realization so that controlling is easy to do. Treatment of other Receivables related to building deposits, because the recording is very complicated and allows for overstated (double recording). According to SAK ETAP, other receivables related to building deposits should be credited to the building deposit account. But on the recording of CV SK Other Receivables related to deposits The building is included in the Other Receivables account. Therefore CV SK is advised to separate the "Other Receivables" account related to building deposits. Fixed assets presented in CV SK's financial statements are not in accordance with SAK ETAP because there are no complete details of fixed assets such as: the actual date of acquisition, the accumulated depreciation is still there which is not adjusted for several months of the current year.

There for, the KAP Team makes a complete list of depreciation details for Fixed Assets consisting of Cost, Acquisition Date, Benefit Period and depreciation financial accounting methods in accordance with generally accepted accounting standards. So that the allocation of expenses for Fixed Assets each year is posted fairly into the journal. In the reported obligations of CV SK, it has fulfilled most of the provisions of SAK ETAP for the presentation of liabilities, but for CV SK's liabilities because debt is divided into 3, namely trade payables, service equipment rental payables, Payable for the decoration plate rental. So the KAP Team decided to combine The three debts become trade payables so that there are no recording errors or double records when journalizing as in previous years. Income Statement According to SAK ETAP, the income statement at least includes income, finance expenses, profit or loss share from investments using the Equity method, Tax Expense and net profit or loss. The presentation of the Income Statement on CV SK has been based on the applicable accounting standards. In SAK ETAP (2016) the classification of expenses in the income statement is presented using two methods, namely the method based on the nature of expenses and the method based on the function of expenses.

CONCLUSION

Based on the results of research and data processing that has been carried out, it can be concluded that CV SK has not compiled a complete financial report according to SAK ETAP. Of all the accounting cycles, CV SK only partially applies it in the preparation of financial statements. CV SK does not make general ledgers and subsidiary ledgers, and does not make cash flow statements and notes to financial statements. This matter based on SAK ETAP which requires complete financial statements consisting of Balance Sheet, Income Statement, Statement of Changes in Equity, Statement of Cash Flows, and Notes to Financial Statements. The problems faced in compiling CV SK's financial statements include the lack of CV SK's bookkeeping such as accounts receivable, accounts payable, and inventory subsidiary ledgers. So that in the process of preparing these financial statements, it slows down the work process a little, because the KAP Team has to look at the evidence of transactions. The full presentation of CV SK's financial statements is still not in accordance with generally accepted accounting standards because the CV SK balance sheet has not been prepared based on SAK ETAP . In particular, the reported assets of CV SK are not in accordance with the presentation in SAK ETAP, such as the presentation of cash accounts, treatment of other receivables related to building deposits, and fixed assets. Meanwhile, the presentation of CV SK's income statement is in accordance with SAK ETAP.

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The content of this book contain views and thought taken by experts. Not just one, but the opinions of several experts are summarized in it. This book provides more detailed information on how to understand the latest islamic accounting & economic research

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