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INSIGHT Journal focuses on social science and humanities research. The main aim of INSIGHT Journal is to provide an intellectual forum for the publication and dissemination of original work that contributes to the understanding of the main and related disciplines of the following areas: Accounting, Business Management, Law, Information Management, Administrative Science and Policy Studies, Language Studies, Islamic Studies and Education.

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## **FOREWORD BY DEPUTY RECTOR OF RESEARCH, INDUSTRIAL LINKAGES & ALUMNI**



Since 2018, the INSIGHT JOURNAL (IJ) from Universiti Teknologi MARA Cawangan Johor has come up with several biennial publications. Volume 1 and 2 debuted in 2018, followed by Volume 3 this year as well as Volume 4 with 19 published papers due to the great response from authors both in and out of UiTM. Through Insight Journal, lecturers have the ability to publish their research articles and opportunity to share their academic findings. Insight Journal is indexed in MyJurnal MCC and abstracted in Asian Digital Library (ADL). Moreover, it is also an international refereed journal with many international reviewers from prestigious universities appointed as

its editorial review board members.

This Volume 6 is the second special issue for the 6<sup>th</sup> International Accounting and Business Conference (IABC) 2019 held at Indonesia Banking School, Jakarta. The conference was jointly organized by the Universiti Teknologi MARA Cawangan Johor and the Indonesia Banking School Jakarta. Hence, this volume focuses mainly on the accounting and business research papers compiled from this conference, which was considered a huge success as over 66 full papers were presented.

Lastly, I would like to thank the Rector of UiTM Johor, Associate Professor Dr. Ahmad Naqiyuddin Bakar for his distinctive support, IJ Managing Editor for this issue Dr. Noriah Ismail, IJ Assistant Managing Editor, Fazdillah Md Kassim well as all the reviewers and editors who have contributed in the publication of this special issue.

Thank you.

**ASSOCIATE PROFESSOR DR. SAUNAH ZAINON**  
Deputy Rector of Research, Industrial Linkages & Alumni  
*Editor-in-Chief for INSIGHT Journal*  
Universiti Teknologi MARA Cawangan Johor

## **Analysis of Sharia Accounting Implementation in Bmt (Baitul Maal wat Tamwil) Alif Yogyakarta**

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### **Abstract**

This study aims to analyse the implementation of Sharia Accounting at BMT Alif Yogyakarta. From the financial reporting presented by BMT Alif, it can be seen the financial reporting system used and applied by BMT Alif Yogyakarta. Is it in accordance with the application of Sharia accounting in Indonesia and guided by PSAK (guidelines for financial accounting standards) 101 issued by the Indonesian Experts Accountants (IAI). This study used a comparative descriptive research methodology, which is a quantitative method in the form of numbers obtained from the financial statements presented and qualitative methods based on the results of the financial section interview at BMT Alif Yogyakarta. The findings indicated that BMT Alif Yogyakarta understands the standards of Sharia accounting applications in Indonesia and has implemented sharia accounting financial statement, this can be seen from the implementation of financial reporting and also appropriate financial reporting standards, in accordance with applicable SFAS 101. This can be seen from the financial reporting presented. Financial statements are in the form of balance sheets, income statements, cash flow statements, retained earnings reports (equity), reports on changes in limited investments, and the separation of reports on sources and uses of zakat funds and social funds, reports on sources and uses of qardh funds and notes to financial statements.

**Keywords:** Sharia Accounting, PSAK 101 and BMT Alif Yogyakarta.

### **1. Introduction**

Accounting is basically a recording media calculation of economic activities including the variety of transactions. Thus, between recording and avoiding can be considered to be related to the meaning of the account, measure, assess, evaluate and compute. The history of science, including economics, was initially discovered and developed in the heyday of Islam with the main goal being *Falah* (the final happiness of the world materially and spiritually) and its main basis is *Tawhid* which originates from the laws of the Qur'an and the Sunnah which teach about One God Allah SWT, Choudhury (2005).

Today, in most countries of the world, it has responded positively to the development and practices of Islamic economics, Islamic finance, and Sharia accounting. Many Islamic economists from the outside have developed, researched and applied it (Choudhury, 2005). In Indonesia there are many experts in the fields of Islamic economics and Sharia



accounting (Barbara, 2008; Hidayat, 2002; Isgiyarta, 2009, Muhammad, 2002; Triyuwono, 2006; Wiroso, 2008).

The development of Sharia accounting in Indonesia began through academic studies and research carried out by Islamic economists, both related to the technical recording of transactions, conception and methodology. The development of Islamic accounting standards in Indonesia is a revival of Islamic Economics, where the beginning of the development of Islamic Economics has begun to grow since the time of the Prophet Muhammad.

Describing the development and practice of sharia accounting in Indonesia, it will be clearer when considering business practices in services or business organizations that are service-oriented, as well as financial institutions. Nonbank financial institutions such as leasing, factoring, consumer financing, venture capital or joint venture, pawning and guarantee. In bank financial institutions, especially Islamic banks, have practiced sharia, namely: ijarah, hawalah / hiwalah, murabahah, musyarakah, rahn, and kafalah (Wirosa, 2008).

Islamic accounting will be increasingly conducive to be developed when in a region or country that practices sharia or Islamic understanding in full. Where regulations and legal sources are purely in the Qur'an and Sunnah and do not apply regulations and sources of law with socialist or capitalist ideals, while people as human beings are not differentiated between race, ethnicity, and religion or their beliefs and even the existence of such differences. Because in Indonesia this is not an Islamic state, so the practice of Islamic economics, Islamic finance, and sharia accounting is still at the level of choice, and is sometimes a minority choice of the majority of Muslims in this regard, and even with the misuse and limited knowledge of Islam or sharia, this can be used as the practice of a conventional economy or a capitalist who uses or names sharia or Islam.

Islamic economic practices, Islamic finance, and sharia accounting in Indonesia have become more interesting and have their own challenges for thinkers, researchers, and of course practitioners. Because Indonesia is a minority Muslim community, but those who are experts in Islamic Economics are still few and there are still many people who do not understand the meaning of Islam in a holistic way. Indonesian society with more diverse races, tribes and religions will certainly produce more complete Islamic economic practices of the truth tested in terms of diversity and national understanding of the Republic of Indonesia. In closing, sharia practices in the field of service products, especially Islamic banking, have grown rapidly, so researches and practices challenge academics and practitioners in developing sharia practices in the field of economics, social, cultural, manufacturing or goods production in Indonesia. .

BMT ALIF is a BMT that in its operation applies financial reporting based on existing Islamic Accounting PSAK and in its operation, this BMT also has several types of products related to savings and financing, among the types of deposit products available at BMIF ALIF are wadiah deposits (deposits) including: hajj savings, Education deposits, and qurban savings. While financing products include murabahah, mudarabah, ijarah, hiwalah and qardh (Brochure BMT Alif).



BMT ALIF is an organization engaged in the Islamic economy and also provides services and products that are in accordance with Sharia to help the economy in the Region and Indonesia.

## 2. Literature Review

### 2.1 Sharia Accounting

Accounting (accountancy) comes from the word to account, which means "count". Technically, accounting is interpreted as a process of recording (recording), classification (classifying), summarizing (financial summarizing) measured in units of money, and reporting (reporting) results (Mursyidi, 2003).

APB (Accounting Principles Board) Statement No. 4, Harahap (2007) Islamic Accounting (shari'a accounting) is a new field in accounting studies developed based on values, ethics and Islamic Sharia, therefore it is also known as Islamic Accounting.

The definition of Islamic Accounting if viewed etymologically is called "Muhasabah" which comes from the word hasaba, hasiba, muhasabah or another wazan is hasaba, hasban, hisabah, meaning to consider taking into account, registering, or calculating carefully or thoroughly recorded in certain books.

Islamic Accounting is the domain of "muamalah" in Islamic studies. This means that it is left to the ability of the human mind to develop it. Because accounting is a muamalah affair, the development is left to human policy and the legal basis. In the Al-Qur'an is explained in Surat Al-Baqarah verse 282:

يَا أَيُّهَا الَّذِينَ آمَنُوا إِذَا تَدَانَيْتُمْ بِدَيْنٍ إِلَىٰ أَجَلٍ مُّسَمًّى فَاكْتُبُوهُ ۚ وَلْيَكْتُب بَيْنَكُمْ كَاتِبٌ بِالْعَدْلِ ۚ وَلَا يَأْبَ كَاتِبٌ أَنْ يَكْتُبَ كَمَا عَلَّمَهُ اللَّهُ ۚ فَلْيَكْتُبْ وَلْيُمْلِلِ الَّذِي عَلَيْهِ الْحَقُّ وَلْيَتَّقِ اللَّهَ رَبَّهُ وَلَا بِيْخْسَ مِنْهُ شَيْئًا ۚ فَإِنْ كَانَ الَّذِي عَلَيْهِ الْحَقُّ سَفِيهًا أَوْ ضَعِيفًا أَوْ لَا يَسْتَطِيعُ أَنْ يُمِلَّ هُوَ فَلْيُمْلِلْ وَلِيُّهُ بِالْعَدْلِ ۚ وَاسْتَشْهِدُوا شَهِيدَيْنِ مِنْ رِجَالِكُمْ فَإِنْ لَمْ يَكُونَا رَجُلَيْنِ فَرَجُلٌ وَامْرَأَتَانِ مِمَّنْ تَرْضَوْنَ مِنَ الشُّهَدَاءِ أَنْ تَضِلَّ إِحْدَاهُمَا فَتُذَكِّرَ إِحْدَاهُمَا الْأُخْرَىٰ ۚ وَلَا يَأْبَ الشُّهَدَاءُ إِذَا مَا دُعُوا ۚ وَلَا تَسْأَمُوا أَنْ تَكْتُبُوهُ صَغِيرًا أَوْ كَبِيرًا إِلَىٰ أَجَلِهِ ۚ ذَٰلِكُمْ أَوْسَطُ عِنْدَ اللَّهِ وَأَقْوَمُ لِلشَّهَادَةِ وَأَدْنَىٰ أَلَّا تَرْتَابُوا ۚ إِلَّا أَنْ تَكُونَ بِجَارَةٍ حَاصِرَةٍ تُدِيرُونَهَا بَيْنَكُمْ فَلَيْسَ عَلَيْكُمْ جُنَاحٌ أَلَّا تَكْتُبُوهَا ۗ وَأَشْهِدُوا إِذَا تَبَايَعْتُمْ ۚ وَلَا يُضَارَ كَاتِبٌ وَلَا شَهِيدٌ ۚ وَإِنْ تَفَعَّلُوا فَإِنَّهُ فَسُوقٌ بِكُمْ ۗ وَاتَّقُوا اللَّهَ ۗ وَيُعَلِّمُكُمُ اللَّهُ ۗ وَاللَّهُ بِكُلِّ شَيْءٍ عَلِيمٌ

"Believers! Whenever you contract a debt from one another for a known term, commit it to writing. Let a scribe write it down between you justly, and the scribe may not refuse to write it down according to what Allah has taught him, so let him write, and let the debtor dictate; and let him fear Allah, his Lord, and curtail no part of it. If the debtor be feeble-minded, weak, or incapable of dictating, let his guardian dictate equitably, and call upon two of your men as witnesses, but if two men are not there, then let there be one man and two women as witnesses from among those acceptable to you so that if one of the two women should fail to remember, the other might remind her. Let not the witnesses refuse when they are summoned (to give evidence). Do not show slackness in writing down the transaction, whether small or large, along with the term of its payment. That is fairest in the sight of Allah; it is best for testimony and is more likely to exclude all doubts. If it be a matter of buying and selling on the spot, it is not blameworthy if you do not write it down but do take witnesses when you settle commercial transactions with one another. And the scribe or the witness may be done no harm. It will be sinful if you do so. Beware of the wrath of Allah. He teaches you the Right Way and has full knowledge of everything (Q.S. Al-Baqarah: 282)".

The second letter in the Qur'an to 'double entry' or pairing, as follows:

وَمِنْ كُلِّ شَيْءٍ خَلَقْنَا زَوْجَيْنِ لَعَلَّكُمْ تَذَكَّرُونَ

And of everything We have created two pairs so that you may concentrate and understand. (Q.S. Ad-Dzariyat: 49).

## 2.2 Baitul Mal wa Tamwil (BMT) Alif

BMT is an Integrated Independent Business Center, a Microfinance Institution (MFI) that operates based on sharia principles. The main business of BMT is to provide financing and services that do not use interest but use a profit-sharing system whose products are based on the Qur'an and hadith.

Etymologically, the term Baitul mal means money, while Baitul tamwil means housing finance. Therefore the "Baitul Maal" aspect is in common with the Amil Zakat Agency, therefore in this aspect it is encouraged to be able to function proportionally as an Institution that collects zakat, infaq, sodaqah and waqf which are sources of religious social funds and at the same time improve the life of fuqora wal masakin in accordance with the provisions of the Islamic rule, this can be used as a legal basis for Law No. 38 of 1999 concerning Zakat. From the aspect of "Baitul Tamwil", emphasized as a Sharia-based business institution whose business activities in the financial sector are partnership (savings and loans) with sharia patterns and therefore the founders and managers of BMT must understand Islamic finance and contracts. Sharia contract and most likely at this time the legal entity "Cooperative" according to the Decree of the Minister of Cooperatives and SMEs No. 91/Kep/M.KUKM/IX /2004 concerning guidelines for implementing the business activities of Sharia financial services cooperatives, both Sharia Savings and Loan Cooperatives (KSPS) and Multipurpose Cooperatives (KSU) with Sharia patterns.

Andri (2014) The existence of BMT can be seen as having two main functions, namely as a media channelling the utilization of worship assets such as zakat, infaq, alms and endowments, and can also function as an institution engaged in productive investment as

a bank. In this second function it can be understood that in addition to functioning as a financial institution, BMTs also function as economic institutions. Like financial institutions.

BMT is a nonbank Islamic financial institution that is operated with the principle of profit sharing and strives to develop micro business in order to raise the degree and dignity and defend the interests of the poor.

### **2.3. Sharia Accounting at BMT**

Sri Indarti (2017) reveals that there are many peculiarities from the BMT Institution that we know, these characteristics are as follows:

1. BMT functions from this institution to collect and distribute usury-free funds.
2. In practice the majority of BMT customers come from the informal sector and BMTs become an alternative access to funding from informal businesses that cannot be directly related to Islamic financial institutions.
3. The potential of funds that may be absorbed by BMT is very large (Muslim population is a potential source of capital).
4. BMT is a Sharia financial institution whose operations are based on Islamic economic principles.

In accordance with the above characteristics, the operational principles of BMTs must be free of usury, socially oriented (helping the weak and needy) and able to encourage people to practice Islamic teachings. The BMT fund collection and distribution activities are different from Sharia Banks as described above, but accounting BMT is the same as Sharia Banks. The BMT working mechanism uses a revenue sharing mechanism. These financial institutions must operate strictly based on sharia principles which of course are very different from the principles adopted by non-sharia financial institutions. The principles referred defined:

- a. Prohibition of applying interest to all forms and types of transactions
- b. Running business and trade activities based on fairness and legal benefits
- c. Take out zakat from the results of their activities
- d. Prohibition of running a monopoly
- e. Cooperate in building communities, through business and trade activities that are not prohibited by Islam.

The benefit of sharia institution is that it also provides deposit and credit facilities to all sectors that need funds. In accordance with the functions and types of funds that can be managed by Islamic institutions that develop an interest-free concept, then produce various types of products for collecting and channelling funds by sharia institutions. Islamic financial institutions with profit sharing systems are designed for the establishment of togetherness in carrying out business risks and sharing the results of business between: fund owners (rabbul maal) who keep their money institutionalized, institutions as fund managers (mudharib), and people who need funds that can borrow funds or business manager. Accounting standards based on sharia principles are the key to success for Islamic banks / financial institutions to run their systems in order to serve the community. The accounting standard will be reflected in the accounting system that is used as the basis for making a financial reporting system. At present IAI (Indonesian Institute of Accountants) has issued Sharia Financial Accounting PSAK No. 101 and the Basic Framework for Preparation and Implementation of Sharia Financial Reports which contain the Objectives of Financial Accounting, Objectives of Financial Statements, Basic Assumptions of Basic Accrual Recording Systems, Qualitative Characteristics of Financial Statements and Elements of Financial Statements. PSAK No. 101-106 contains Recognition and Measurement.

### 3. Previous Research

Naimah and Ridwan (2014) conducted a study with the title of Analysis of Sharia Accounting Implementation at Holy BMT, the results of the research showed that the implementation of Sharia accounting in the implementation of Holy BMT financial statements was not fully in accordance with PSAK 101. This is because the balance sheet did not separate between obligations with Temporary Syirkah Funds (DST). In addition, Holy BMT also still uses the terms 'ZIS Fund Source and Use Report' and 'ard ard Qardhul hasan Fund Sources and Uses 'Reports' whereas in PSAK 101 the term is no longer used.

Richa Rosiyanti (2013) in her research find out the application of Sharia accounting conducted at KSU BMT AMAN UTAMA. The research conducted showed the results that KSU BMT AMAN UTAMA has not applied Sharia accounting in accordance with PSAK 101. The financial statements presented are balance sheets and income statements. Whereas according to PSAK 101, the financial statements of Sharia entities consist of 9 elements, namely, balance sheet, income statement, cash flow statement, statement of changes in equity, report on changes in bound investment funds, report on reconciliation of income and profit sharing, reports on sources and uses of zakat funds, reports source and use of virtue funds, and notes to financial statements.

Anindita (2013) in his research examined the perceptions of accountants about the application of PSAK 101 to BMT in Klaten Regency. The results of his research showed that BMTs in Klaten District have applied PSAK 101 in the preparation of Islamic financial reports. Bookkeeping and financial statement planning as part of the management's responsibility in managing BMTs are in accordance with the standards that apply to Islamic financial institutions. From the perception of accountants BMT, recognition, measurement and disclosure and implementation of BMT financial statements are in accordance with the standards of PSAK 101 concerning the implementation of Islamic financial statements.

R. Sanjaya (2012) examined the application of PSAK 101 to the Financial Statements of BMT Al-Ittihad Rumbai Sharia Cooperative, Pekanbaru. From the results of research conducted at BMT Al Ittihad Rumbai - Pekanbaru, there are several problems including: financial statements presented are only balance sheets and profit and loss, temporary syirkah funds are combined with liabilities on the balance sheet of BM It Al Ittihad Rumbai - Pekanbaru, BMT Al Ittihad Rumbai - Pekanbaru do not make reports on the sources and uses of zakat funds and reports on the sources and uses of funds of virtue. Financial statements of BMT Al Ittihad Rumbai - Pekanbaru are not in accordance with PSAK 101, BMT Al-Ittihad Rumbai Pekanbaru referring to PSAK 59, but not fully in accordance with the PSAK.

#### **4. Research Methodology**

##### **4.1. Types of research**

The type of research used by the writer is descriptive comparative research method. The research method used is qualitative and quantitative research methods in the form of numbers obtained from financial statements presented which explain the application of Sharia accounting at BMT ALIF Yogyakarta with the applicable Islamic accounting PSAK, whether it is in accordance with applicable standards.

##### **4.2. Types and Data Sources**

In conducting research, data is needed to be used as a basis for conducting analysis discussions. The types of data used in this study are qualitative data and quantitative data. The data sources used are primary and secondary data where data is directly obtained from the source by conducting interviews with sources and from, in this case the manager of BMT ALIF Yogyakarta. In addition, secondary data sources are available data such as financial reports and literature books related to this research.

##### **4.3. Research sites**

The research location is at BMT ALIF Yogyakarta, which is located at Jl. Gedong Kuning, Yogyakarta.

##### **4.4. Data Analysis**

Analysis of the data used in this study is qualitative analysis using descriptive comparative methods. In this study, the authors described the application of Sharia accounting applications in ALIF Yogyakarta BMT, then analysed by comparing the recording of

financial statements applied by BMT ALIF with sharia principles contained in PSAK No.101 concerning Sharia Accounting.

## 5. Result Finding

### 5.1. Islamic Accounting Application at Alif Yogyakarta BMT

Islamic Accounting is an accounting field that emphasizes accountability and financial reporting in Islam. Accountability is reflected in tauhid, which is carrying out all economic activities in accordance with the provisions of the law and Islamic law. While reporting is a form of accountability to ALLAH SWT, humans and organizations (businesses), BMT Alif is a BMT in the center of the silver industry in Yogyakarta, which has the goal of being able to help micro businesses around it and help introduce a system of savings and loans in Islamic law, to be able to play a role in improving the development of Islamic economics, especially in Yogyakarta. The following can be seen in the implementation of the Financial Reporting Balance Sheet from BMT Alif.

**Table 1: Balance Sheet BMT ALIF (July 2018)**

<b>AKTIVA</b>		<b>PASIVA</b>	
<b>Aktiva Lancar</b>		<b>Kewajiban Jk. Pendek</b>	
1. Cash	Xxx	1. Saving (Murabahah)	xxx
2. Saving Bank of Indonesia	Xxx	2. Saving (Mudharabah Alif)	xxx
3. Debt	Xxx	3. Temporary funds	xxx
- Murabahah		- Giro Wadiah	
- Salam		- Wadiah	
- Istishna		- Profit sharing of funda	
Pembiayaan		- Investing funds	
- Mudharabah			
- Musyarakah			
- Murabahah			
4. Pendp. Margin Ditanggungkan	Xxx	4. ZIS funds	xxx
5. Investasi/Penyertaan	Xxx	1. Dana Qard Hasan dan dana Sosial	xxx
2. Persediaan	Xxx	<b>Jumlah Kw. Jk. Pendek</b>	xxx
3. Istishna dalam Penyelesaian	Xxx	<b>Kewajiban Lain-lain</b>	xxx
4. Pinjaman Qardh	Xxx	6. Dana Mudharabah	xxx
5. Biaya Dibayar Dimuka	Xxx	7. Tabungan Mudharabah	xxx
<b>Jumlah Aktiva Lancar</b>	Xxx	1. Deposito Mudharabah	xxx
<b>Aktiva Tetap</b>		<b>Jumlah Kewajiban Lain-lain</b>	xxx
6. Inventaris Kantor		<b>Modal Sendiri</b>	
7. Ak. Peny. Inventaris Kantor	Xxx	9. Simpanan Khusus	xxx
8. Kendaraan	Xxx	10. Simpanan Pokok	xxx
9. Ak. Peny. Kendaraan	Xxx	1. Simpanan Wajib	xxx



10. Gedung Kantor	Xxx	2. Simpanan Penyetaraan	xxx
11. Ak. Peny. Gedung Kantor	Xxx	3. Modal Penyetaraan	xxx
12. Tanah	Xxx	4. Modal Donasi	xxx
<b>Jumlah Aktiva Tetap</b>	Xxx	15. Cadangan Umum	xxx
<b>Aktiva Lain-lain</b>		16. Cadangan Resiko	xxx
1. Ijarah	Xxx	13. SHU Tahun Berjalan	xxx
2. Aktiva	Xxx	<b>Total Asset</b>	xxx
<b>Jumlah Aktiva Lain-lain</b>	Xxx	<b>Total Equity</b>	xxx
<b>Jumlah Aktiva</b>	Xxx	<b>Total Pasiva</b>	xxx

From the table of the Balance Sheet above, the Sharia accounting application was applied then Alif BMT made financial reports in accordance with the standards of PSAK 101. In the Sharia accounting implementation, there is an Unrestricted Investment (ITT) column which includes mudarabah savings. ITT is not an obligation for Islamic financial institutions to return it. Sharia accounting uses the cash basis principle, cash basis is to provide information not only past transactions but also future cash payment obligations and sources of funds that present cash that will be received in the non-coming period.

In the analysis of the Sharia accounting application carried out at BMT Alif revealed that the implementation of financial statements and profit-sharing calculations using cash basis where in consideration of the receipt of income received by Islamic financial institutions. Sharia financial institutions such as BMT Alif habya will recognize the existence of revenue sharing for something that is certain to be BMT income rights, because in the Qur'an there is no certainty of how much will be received tomorrow. In the Sharia Accounting Balance Sheet, there is a non-binding investment obligation (ITT) post that does not include liabilities such as Mudharabah Deposits and Murabahah savings. The following is the Profit and Loss Report made by BMT Alif Yogyakarta:

**Table 2: Income Statement BMT ALIF (July 2018)**

**1. Pendapatan:**

1. Pendapatan Bagi Hasil Murabahah	xxx
2. Pendapatan Margin Mudharabah	xxx
3. Pendapatan Jasa Ijarah	xxx
4. Pendapatan Administrasi	xxx
5. Pendapatan lain-lain	xxx
<b>Jumlah Pendapatan</b>	<b>xxx</b>

**2. Beban – Beban Usaha**

1. Beban bagi hasil Murabahah	xxx
2. Beban Bagi Hasil Simpanan Mudharabah	xxx
3. Beban Bagi Hasil Dana Pihak Ketiga	xxx
4. Beban Administrasi Dana Pihak Ketiga	xxx
5. Beban Tenaga Kerja	xxx
6. Beban Kesejahteraan	xxx
7. Beban Umum	xxx
8. Beban Sewa Wadiah	xxx
9. Beban Promosi	xxx
10. Bbeban Perlengkapan Kantor	xxx



11. Beban Organisasi		xxx
12. Beban Penyusutan		xxx
13. Beban Penyisihan Penghapusan Pembayaran		xxx
14. Beban Operasional Lain	xxx	
15. Beban Non Operasional	xxx	
16. Beban Zakat		xxx
17. Beban Pajak		xxx
<b>Jumlah Beban</b>	<b>xxx</b>	

### 3. Sisa Hasil Usaha

1. SHU Bulan ini		xxx
2. <u>Sisa Hasil SHU</u>		<u>xxx</u>
<b>Total SHU Tahun Berjalan</b>		<b>xxx</b>

Based on interviews with finance manager of BMT Alif, the implementation of financial statements was made by referring to the Sharia Accounting Standards Guidelines applicable in Indonesia. Operation of BMT Alif always refers to Islamic values and avoids usury because the system in Islamic Accounting is a system that supports justice for BMT Alif and its customers. All products offered to customers are products that are in accordance with the contracts in Islam, namely: murabahah, mudharabah, ijara, wadiah, qardh hasan and other contracts.

There are many specialties of BMT Alif, the first is the function of this institution to collect and distribute usury-free funds. Second, in practice the majority of BMT customers come from the informal sector in the Kota Gede region which is famous for its Silver handicrafts. BMT is an alternative access to funding from micro businesses. Third, the potential of funds that BMT Alif is very large (Muslim population is a potential source of capital). Fourth, BMT is a sharia financial institution whose operational system is based on Islamic economic principles. In accordance with the above characteristics, the operational principles of BMT Alif must be free from usury, socially oriented (helping the weak and needy) and able to encourage people to practice the teachings of Islam. The BMT fund collection and distribution activities are different from Sharia Banks as described above, but accounting BMT is the same as Sharia Banks. Its mechanism of action BMT uses a revenue sharing mechanism. The principles referred to at BMT Alif are:

1. Prohibition of applying interest to all forms and types of transactions that are given to customers.
2. Carrying out business and trade activities based on fairness and lawful profits and the appropriate sharing of results
3. Take out zakat from the results of their activities
4. Cooperate in building communities, through business and trade activities that are not prohibited by Islam, which is free from usury.

Sharia institution also provides facilities for depositing money and giving credit to all small business sectors that need funds. In accordance with the functions and types of funds that can be managed by Islamic institutions that develop an interest-free concept, then produce various types of products for collecting and channelling funds by sharia institutions. BMT Alif implements profit sharing system designed to carry out business risks and share the

results of business between fund owners (rabbul maal) who keep their money in institutions, institutions as fund managers (mudharib), and people who need funds who can borrow funds or business manager.

## **6. Conclusions**

Based on the results of the study of Sharia accounting applications at BMT Alif, it can be concluded that the Sharia accounting application in BMT Alif in the implementation of financial statements is in accordance with PSAK 101 concerning the Implementation of Sharia Financial Statements. This can be seen from the financial statements presented and notes on the financial statements made. BMT Alif has made the implementation of reports in accordance with the applicable Sharia standards, this can be seen from the financial statements made, namely: balance sheet, income statement, cash flow statement, retained earnings or equity report, changes in limited investment reports, source and use reports zakat funds and social funds, reports on sources and uses of funds in qardh and notes to financial statements. A financial report is useful if the information presented in the financial statements can be understood, released, reliable and understandable.

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