

A STUDY ON SPK TENAGA SDN BHD'S
(SYARIKAT PERMODALAN KEBANGSAAN BERHAD GROUP)
ACCOUNTS PAYABLE SYSTEM

A PROJECT PAPER SUBMITTED TO THE
MARA INSTITUTE OF TECHNOLOGY
IN PARTIAL FULFILLMENT OF THE
REQUIREMENT FOR THE
ADVANCED DIPLOMA IN ACCOUNTANCY

BY :
NAME : ENGKU AHMAD FARID ENGKU MUSTAFFA
STUDENT NO :
DATE : FEBRUARY 8 , 1993 .

TABLE OF CONTENTS

| | |
|---|-----|
| Acknowledgement | i |
| Abstract | ii |
| Abbreviations | iii |
| 1.0 Introduction | 1 |
| 1.1 Definition | 3 |
| 1.2 Background of study | 6 |
| 1.3 Objectives of study | 8 |
| 1.4 Methodology | 9 |
| 2.0 Literature Review | 11 |
| 3.0 Analysis of data | 15 |
| 3.1 Finding | 15 |
| 3.1.1 Accounts payable system | 15 |
| 3.1.2 Element that affect accounts payable system | 21 |
| 3.1.3 Manual accounting transaction | 29 |
| 3.2 Recommendation | 30 |
| 3.2.1 Implementation of the system | 32 |
| 3.2.2 Accounts payable system for suppliers | 33 |
| 3.2.3 Accounts payable system for contractors .. | 41 |
| 3.3 Retention monies | 48 |
| 3.4 Computerised accounting system | 51 |
| 4.0 Conclusion | 58 |
| Bibliography | |
| Appendixes | |

ACKNOWLEDGEMENT

As with any project paper of this type, this one represents far more than the efforts of the writer only. Consequently, I have many others to thank for this final product.

I am especially indebted to the personnel from SPK Tenaga Sdn Bhd, Sharikat Permodalan Kebangsaan Berhad and also Angsana Berhad. Without them this project paper could not be a reality. Their willingness to share their work with me is deeply appreciated.

Much of the success of this project paper is also due to the support from my colleagues who unselfishly offered their suggestions, comments and encouragements.

And a very special thanks goes to my adviser who always keep me in the right track.

ABSTRACT

This project paper present a study on Accounts Payable System, element that affect the system and the idea of introducing a computerised accounting system of SPK Tenaga Sdn Bhd a subsidiary of Sharikat Permodalan Kebangsaan Berhad.

Its start with an analysis of the company's account payable system that currently implement by the company. This paper focuses on accounts payable system itself and does not discuss on any others system which including account receivable system, inventory system and etc.

Data presented here were gathered from the interviews which as the primary data and from books, magazines, project papers, articles, company's report and etc as the secondary data. Interview results provide the information on how the system is implement and identify perceive on the system. While secondary data be as a supporting document towards some suggestion proposed. Suggestion proposed based on the company's ability due to the size of the staff community and due to their responsibilities upon certain work.

The objectives of introducing a computerised accounting system into their business operation are to establish and develop an efficient and effective system. Its also to introduce a new computing environment and method in processing company's financial statement and analysis of such data.

Finally this paper concludes with suggestion for utilising the result of the study and hopefully be a valuable idea to SPK Tenaga Sdn Bhd in running their business.