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# Preparation of Financial Statement Using the Microsoft Excel on PT Dehong Paper Industry

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Abstract. This research aims to prepare financial statements using Microsoft Excel in the PT Dehong Paper Industry. Data collection techniques are observation, interviews, and documentation. The data analysis method used is the descriptive method. The research concludes that by using Microsoft Excel, the information obtained can be real-time, synchronous, and interactive. It can be easily streamlined by following the flow of steps using a simple excel formula.

Keywords: financial statement, Microsoft Excel, transaction, preparation

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#### Introduction

Information technology can assist companies in optimizing company activities, including in the field of accounting. One application that is useful in accounting is Microsoft Excel. Through this application, financial statements can be made quickly. Its features are pretty user-friendly, so it is easy to learn.

Generally, Microsoft Excel is used by small companies to large companies. One company that has used it is PT Dehong Paper Industry. The company is a company engaged in the manufacture of pulp with materials from waste paper. Based on the explanation from the Head of Accounting Department, the company has recorded financial statements using Microsoft Excel. However, between the sheets, both journal sheets, ledgers, and financial statements are not yet connected, so each sheet stands alone.

This study aims to prepare financial statements using Microsoft Excel. The resulting report is created automatically by connecting journal sheets, ledgers, and reports. The hope is that the work of the accounting department in preparing financial statements can be simplified to minimize errors and save work time.

## Literature Review

According to Kieso, et al. (2016), the accounting cycle is an information system that identifies evidence of transactions, records journals, and communicates economic events from an organization to users who need it. The financial statement preparation cycle starts from the measurement and identification stage, which is then continued with journalizing, posting to the ledger, preparing a trial balance, conducting adjusting journals, and adjusted balance sheets, presenting financial statements and finally closing journals (Hantono & Rahmi, 2018). Meanwhile, the computerbased accounting cycle is much shorter in preparing financial statements. The computer-based accounting cycle consists of source documents, general journals, general ledgers, subsidiary ledgers, trial balances, and financial statements (Mulyadi, 2013).

According to Fahmi (2014), financial statements are information that describes a company's financial condition, and this information can be used as a description of financial performance and as material for evaluating the company for future decisions. The purpose of financial statements is to provide information to those in need about the development of a company from the point of view of numbers in

monetary units. Financial statements consist of, among others, balance sheets, income statements, statements of changes in equity, and cash flow statements.

To develop a system, an approach is needed. Systems development life cycle (SDLC) can be used to develop a system. According to Sri Mulyani (2016), SDLC is used to build an information system to run according to what each entity or company expects. There are several stages of SDLC, namely (1) system analysis; (2) system design; (3) system development; (4) system testing; (5) system implementation; and (6) system maintenance.

#### Research Method

The object of research in this research is PT Dehong Paper Industry. Data collection techniques in this study are interviews, observation, and documentation. Interviews were conducted with the Head of Accounting Department. The interview questions relate to preparing the company's financial statements, especially using Microsoft Excel. Meanwhile, observations were made by observing and observing the preparation of the company's financial statements using Microsoft Excel. Finally, transaction documents such as cash payment vouchers and cash receipt vouchers are collected as a reference in preparing financial statements. Analysis of the data used is descriptive analysis. This study describes preparing financial reports using Microsoft Excel, which automatically generates reports by connecting journal sheets, ledger sheets, and financial reports.

## **Results and Discussion**

The Company implements several policies related to the implementation of accounting in preparing the company's financial statements, among others, as follows.

#### 1) General

The company uses a monthly accounting period of twelve months so that in one year, the company prepares twelve financial statements or reports issued each month. Then, the company uses Rupiah (Rp) and US Dollar (USD). Transactions are recorded in double-entry journals—using the accrual basis method.

## 2) Purchasing

Purchases are made with suppliers who are overseas or imported. Purchases already take into

Account Name

(In Indonesian)

Kendaraan

Account

201

Account Name

(In English)

Vehicle

account VAT and other taxes on imports. Then, a slip of approval for receipt of goods (SPPB) and notification of import of goods (PIB) will be received. Payment to suppliers through proof of cash disbursements.

## 3) Sales

The company sells to customers who are abroad or exports spread across China. The goods sold by the company are in the form of cardboard or paper powder from AS12 and AS13 materials. Every sale goes through an inspection process and a customs process. Then, a notification document of the export of goods (PEB) will be received. The buyer or the customer bears all shipping costs and taxes.

## 4) Payroll

The employee payroll system is divided into two: office staff payroll and field staff payroll. For office staff, it is determined every first day of the following month, while for field staff, it is determined every eighth day of the following month. The payment process goes through the Panin Bank payroll process, which will go directly to each employee's account.

## 5) Fixed Asset

The company has five types of fixed assets, namely office equipment (4 years useful life), machinery (eight years useful life), vehicles (eight years useful life), electrical installations (eight years useful life), and renovations in buildings (twenty years useful life). The depreciation method used is the straight-line method.

Next, create a list of accounts. Accounts include assets, debt, capital, expense, and income accounts.

Table 1 Chart of Account

Account	Account Name	Account Name	
No	(In Indonesian)	(In English)	
101	Kas	Cash	
102.01	Bank PANIN (IDR)	PANIN Bank (IDR)	
102.02	Bank PANIN (USD)	PANIN Bank (USD)	
102.03	Bank PANIN (SGD)	PANIN Bank (SGD)	
103	Piutang Usaha	Account Receivable	
104	Biaya di Bayar Dimuka	Prepaid Expense	
105	Uang Jaminan Sewa	Rental Deposit	
106	Angsuran Pajak	Prepaid Tax	
107	Piutang Karyawan	Employee Receivable	
108	Persediaan Bahan Baku	Raw Material Inventory	
109	Persediaan Barang Jadi	Finished Goods	
		Inventory	
110	Uang Muka Pembelian	Supplier Deposit	
200	Inventaris Kantor	Office Equipment	
200.01	Ak Penyusutan Inventaris	Acc. Depreciation -	
	Kantor	Office Equipment	

201.01 Ak Penyusutan Kendaraan Acc. Depr Vehicle	a ai ati an
,	eciation -
202 Mesin Machinery	
202.01 Ak Penyusutan Mesin Depreciation	-
Machinery	
203 Renovasi Dalam In-Building F	kenovation
Bangunan	
203.01 Ak Penyusutan Renovasi Acc. Deprec	ciation - In-
Dalam Bangunan Building Ren	
300 Hutang Usaha Account Pay	
301 Hutang Direksi Director Paya	able
302 Hutang Pajak Income Tax I	Pavable
e ;	•
e y	Salaties
Payable	
304 Hutang BPJS Social Se	curity &
Ketenagakerjaan & Healthcare Pa	avable
Kesehatan	ayaore
305 Hutang Lain-Lain Other Payabl	e
350 Uang Muka Penjualan Customer De	posit
400 Modal Equity	1
401 Laba/Rugi Tahun Lalu Previous Ear	_
402 Laba Rugi Berjalan Current Eear	nings
500 Penjualan Sales	
501 Penjualan Lain-Lain Other Sales	
	0.1.
602 Biaya Upah Kerja (Pabrik) Wages &	
Expense (Pro	duction)
	Expense
603 Biava Overhead (Pabrik) Overhead	Enpense
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Account	Account Name	Account Name
No	(In Indonesian)	(In English)
709	Biaya Perjalanan Dinas	Official Travel Expenses
710	Biaya Sewa	Rent Expense
711	Biaya Pengurusan Kitas	Temporary
		Stay/Resident Permit
		Card Expense
712	Biaya Pengiriman	Freight Expense
713	Biaya Penambahan Daya	Electricity Migration
	Listrik	Expense
714	Biaya Penyusutan Aktiva	Depreciation Expense
715	Biaya Internet	Internet Expense
716	Biaya Pemeliharaan	Maintenance Expense
717	Biaya Pengurusan	Document Processing
	Dokumen	Expense
718	Biaya Pajak+ ADM Bank	Tax Expense & Bank
		Charges
719	Biaya Transportasi	Transportation Expense
720	Biaya Perizinan	Licensing Expese
721	Biaya Lain-Lain	Other Expense
722	Biaya Perlengkapan &	Supplies Expense
	Peralatan (Kantor)	(Office)
723	Biaya Administrasi	Administration Expense
724	Biaya Pengobatan	Medical Treatment
		Expense
725	Biaya BPJS	Social Security &
	Ketenagakerjaan &	Healthcare Expense
	Kesehatan	
726	Biaya Pengangkutan	Import Freight Expense
	Import (Kantor)	(Office)
727	Biaya Selisih Kurs	Exchange Rate Expense

Account	Account Name	Account Name		
No	(In Indonesian)	(In English)		
728	Biaya Pajak	Tax Expense		
729	Biaya THR	Religious Holiday		
		Allowance Expense		
730	Biaya Sumbangan	Donation Expense		
731	Biaya Kerugian –	Fire Loss Expense		
	Kebakaran			
800	Pendapatan Bunga Bank	Interest Revenue		
801	Pendapatan Lain-Lain	Other Revenue		
802	Pendapatan Kurs	Exchange Rate Revenue		
902	Beban Pajak Penghasilan	Interest Income Tax		
903	Ayat silang	Clearing Account		

Every financial transaction carried out by the company will bring up transaction evidence so that the first activity in an accounting cycle is to analyze and classify transactions so that they can be recorded in journals, which then, from this analysis, will create financial information at the end of the accounting cycle stage. Transactions are entered in the journal sheet. Transactions used for the preparation of financial statements are transactions during September 2020. Transactions during that month generally consist of cash disbursements (e.g., car installment payments) and cash receipts (e.g., cash sales).

PT DEHONG PAPER INDUSTRY JURNAL SEPTEMBER 2020			PT. DE HONG PAPER INDUSTRY  Alamat: Komplek Executive Industrial Park Blok B2 No 1-2 Batam Centre - Batam					
TANGGAL	DR/CR	Voucher No	Acc. No	Nama Akun	Corresp.	Keterangan	Debit	Credit

Fig. 1. Journal Sheet

The following is a description of each column available in the journal.

- 1) Date or "Tanggal" contains the date the transaction occurred.
- Dr/Cr indicates that the transaction to be entered is for debit or credit positions.
- Voucher No contains a sequence of voucher numbers.
- 4) Acc. No contains the account code number that will be used in journaling.
- 5) Account name or "Nama Akun" contains the name of each account that will be used in making the journal.

- 6) Correspondance contains information from the customer/supplier.
- Memo or "Keterangan" contains information about transactions that are journalized.
- 8) Debit contains the account's total balance that is in the debit position.
- 9) Credit contains the account's total balance in the credit position.

After all transactions are journalized, the next step is to group each transaction according to the accounts that have been journalized. This process is called the ledger.

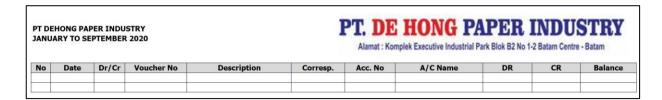


Fig. 2. Ledger Sheet

The following is a description of each column available in the ledger.

- 1) Date or "Tanggal" contains the date the transaction occurred.
- Dr/Cr indicates that the transaction to be entered is for debit or credit positions.
- Voucher No contains a sequence of voucher numbers.
- 4) Memo or "Keterangan" contains a description of journalized transactions.
- 5) Correspondance contains information from the customer/supplier.
- 6) Acc. No contains the account code number that will be used in journaling.
- 7) A/C Name contains the name of each account that will be used in making the journal.
- 8) Debit contains the account balance amount in the debit position.
- Credit contains the account's total balance in the credit position.
- 10) Balance contains the total account balance.

The next step is to prepare a trial balance by classifying the ending balance of each account in the ledger.

Kode	Nama Akun	Ending TB		
Akun		Debit -	Kredit	
101	Kas	(*)		
102.01	Bank PANIN (IDR)	-		
102.02	Bank PANIN (USD)	-		
102.03	Bank PANIN (SGD)	- 1		
103	Piutang Usaha			
104	Biaya di Bayar Dimuka			
105	Uang Jaminan Sewa	-		
106	Prepaid Tax PPH 25/Angsuran Pajak / 分期税			
107	Plutang Karyawan	-		
108				
109	Persediaan Barang Jadi	3-3		
110	Uang Muka Pembelian	-		
200	Inventaris Kantor			
200.01	Ak Penyusutan Inventaris Kantor/累积办公室簿	-		
201	Kendaraan /车辆			
201.01	Ak Penyusutan Kendaraan/车辆折旧的累积	-		
202	Mesin			
202.01	Ak Penyusutan Mesin/累积机器折旧	- 1		
203	Decourse Dalam Resources	-		
203.01	Ak Penyusutan Renovasi Dalam Bangunan/建筑	-		
300	Hutang Usaha			
301	Hutang Direksi/ 应付-董事债务	-		
302	Hutang Pajak	74		
303	Hutang Gaji	-		

Fig. 3. Trial Balance Sheet

The following is a description of each column available in the trial balance.

- Account Code contains the account code number, which will be displayed on the trial balance.
- Account Name contains the account name that matches the account code number displayed on the balance sheet.
- 3) Debit contains the balance of the account whose normal balance is in the debit position.
- Credit contains the balance of the account whose normal balance is in the credit position.

Next is the preparation of financial reports and other reports. The financial statements consist of the income statement, balance sheet, and changes in capital, while other reports consist of the accounts payable and account receivable subsidiary ledgers.

The income statement is a report that measures the operational success of a company for a certain period. The report can be seen on the income statement sheet.

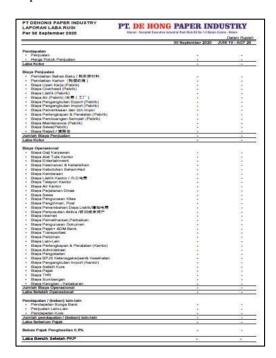


Fig. 4. Income Statement Sheet

The balance sheet is a financial position statement describing a company's assets, liabilities, and capital on a specific date or period. The balance sheet can be seen in the following figure.

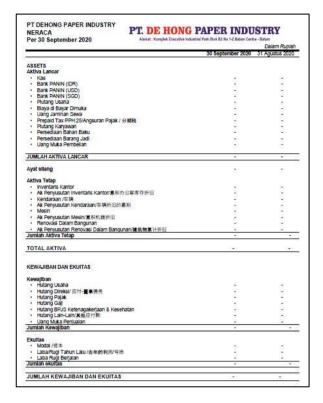


Fig. 5. Balance Sheet

The statement of changes in the capital is a report that explains changes in equity and total equity for the period. The report can be seen in the following figure.



Fig. 6. Statements of Changes in Equity

The customer ledger records the company's receivables to each customer. The accounts receivable subsidiary ledger can be seen in the following figure.



Fig. 7. Customer Ledger Sheet

The supplier ledger records the company's debts to each supplier. The debt subsidiary ledger can be seen in the following figure.



Fig. 8. Supplier Ledger Sheet

## Conclusion

Preparing financial statements using Microsoft Excel begins with identifying accounting policies and charts of accounts (COA). Accounting policies include general purchases, sales, payroll, and fixed assets. The COA consists of asset, debt, equity, revenue, and expense accounts. After that, prepare a journal sheet to input the journal according to the proof of the transaction. Journal sheets are linked to ledger sheets, trial balances, and reports. The output reports are income statements, balance sheets, and statements of changes in capital. In addition, there are other reports, namely supplier ledger and customer ledger. By using Microsoft Excel, the information obtained can be realtime, synchronous, and interactive. It can be easily streamlined by following the flow of steps using a simple excel formula.

Suggestions from this research for companies, namely that a sound internal control system (SPI) is needed. The SPI includes the application of internal control and human resources (HR). The company needs to monitor the financial reports generated through Microsoft Excel periodically. This action needs to be done to increase the validity and reliability. Then, HR who manages accounting data should still

employ HR who understands accounting and Microsoft Excel to minimize human errors.

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