



## ANALYSIS OF ACCOUNTING IMPLEMENTATION IN MSMEs IN BOGOR REGENCY

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### Abstract

This research aims to determine whether the application of accounting in MSMEs in Bogor Regency is in accordance with SAK EMKM. This research uses a qualitative method with a case study approach. The data used in this research is primary data obtained through observation and interviews as well as documentation data and secondary data sourced from MSMEs owners in Bogor Regency. The results of the research show that the application of accounting in MSMEs is not in accordance with the application of SAK EMKM because the preparation of financial reports in MSME companies has not been implemented fully or has not been optimal, as can be seen in the table of application of MSMEs Accounting where the CALK section is not in accordance with the SAK EMKM method.

**Keywords:** Application of Accounting, MSMEs, SAK EMKM

### 1. INTRODUCTION

The existence of MSMEs as one of the pillars of the Indonesian economy can be taken into account in increasing economic balance. This is proven by the survival of MSMEs during the monetary crisis that hit Indonesia in 1998. At that time, imported raw materials increased drastically, causing large businesses to terminate employment and even go bankrupt. One of the main challenges faced by MSME entrepreneurs is financial management and management that is not in accordance with good and correct accounting principles. Good fund management is the main key to the success or failure of an MSMEs. In order to help MSMEs prepare financial reporting needs, the Indonesian Accounting Association (IAI) in 2016 issued the Financial Accounting Standards for Micro, Small, and Medium Entities (SAK EMKM) to increase transparency and accountability in financial reporting of entities while encouraging the growth of MSMEs that are developing in Indonesia. This is in line with the purpose of implementing (SAK) EMKM according to Mattoasi, Usman (2021) and Yuliyanti, Situmorang, (2021) stating that there are still many UMKM actors who do not apply accounting based on accounting standards so that it is difficult to obtain quality information regarding the position of assets and liabilities of the company. SAK EMKM applies effectively for the preparation of financial statements starting January 1, 2018. (Yuli Rawan, Oswald 2019). In running an UMKM, the application of accounting is needed in it. The application of good and correct accounting is in accordance with accounting standards in this case SAK EMKM. SAK EMKM is a derivative of Financial Accounting Standards and SAK ETAP, the aim is to help business actors in making financial reports easily and simply, so that with the existence of financial reports it can help UMKM actors in getting financial assistance and knowing the development of



UMKM businesses. Several studies on the application of accounting in MSMEs have been conducted. Yuliati, Wardah, and Widuri (2019) studied the application of accounting in micro, small and medium enterprises showing that (68%) of MSME actors have not made financial reports due to limited understanding and ability in accounting and bookkeeping, the complexity of the accounting process. Likewise, research by Risal and Renny (2021) studied the analysis of the application of accounting in MSMEs in Pontianak City showing that MSME actors do not fully understand the accounting process. Every transaction activity that occurs has not been recorded consistently.

Regarding the application of accounting in MSMEs, it is also in line with Fibaroina Nida Fatkhiyah (2020) that the recording is still simple. Not much different from Saragih's research (2015) the application of accounting from the presentation of financial reporting in MSMEs is still simple, most MSMEs only make profit and loss reports. Not much different from Elisabeth et al.'s research. MSMEs have also made accounting recognition such as assets, debts, equity, income and cost of goods, and expenses. The financial reports made by all MSMEs are in the form of cash flow and almost all of them make notes on the financial statements, while awareness of making other reports such as profit and loss, changes in capital, balance sheets is still low.

## Literature Review

### Grand Theory

This study is related to the application of accounting in MSME businesses. The application of SAK in MSMEs is intended so that all business units prepare financial reports in accordance with the standards that have been applied. The theory used in this study is the Grand Theory Entity (Entity Theory) proposed by Paton (1955) which states that in an organization, it is considered as a unit or business entity that stands or is established independently, acts on its own behalf and its position is separate from the owner or other party who invests funds or capital in the organization and the economic unit becomes the center of attention or accounting view. From the perspective put forward by Paton regarding entity theory, accounting is concerned with the financial reporting of the business entity, not the owner. The business entity is the center of accountability and financial statements are the medium of accountability (Suwardjono, 2016). Based on the theory put forward previously, it can be seen that the most important thing in the entity concept is the separation of the owner's finances and the company's finances. This means that the wealth owned and controlled by the individual owner of the company must be separate from the wealth owned by the company in accounting, therefore the role of accounting is very necessary in supporting business continuity.

### Financial Accounting Standards for Micro, Small and Medium Entities (SAK EMKM)

The Indonesian Accounting Association has issued Financial Accounting Standards for Micro, Small, and Medium Entities (SAK EMKM) which were approved by the Financial Accounting Board on May 18, 2016. SAK EMKM is effectively applied for the preparation of financial statements starting January 1, 2018. Yuli Rawan, Oswald (2019). In running an MSME, the application of accounting is needed in it. The application of good and correct accounting is in accordance with accounting standards in this case SAK EMKM. Regarding SAK EMKM, it is a derivative of the Financial Accounting Standards and SAK ETAP, the aim is to help business actors in making financial reports easily and simply, so that with the existence of financial reports, it can help MSME actors in getting financial assistance and knowing business developments. This is in line with the purpose of implementing SAK EMKM according to Suryani & Subardjo (2020) that it is believed that with easy to understand financial reports,



it is easier to access the banking sector in applying for a capital loan or access to funding to develop a business. In its preparation, SAK EMKM has the advantage of being easier when compared to SAK ETAP. The Indonesian Accounting Association (IAI) has issued SAK EMKM which is intended for MSMEs to facilitate the preparation of financial reports. In line with the research of Nurfadilah (2019) in (Mattoasi, Usman 2021) states that by implementing SAK EMKM, MSME actors can prepare financial reports easily, so that MSME actors orderly present financial reports easily, so that MSME actors orderly present financial reports which are requirements for MSMEs to receive funds from banks in the financial industry.

### **Financial Report Based on EMKM SAK**

Financial statements are records of a company's financial information during an accounting period that describe the company's performance. Financial statements are useful for bankers, creditors, owners, and interested parties in analyzing and interpreting the financial performance and condition of the company. Indonesian Institute of Accountants (2019) in Yuliati et al., (2019). According to the Financial Accounting Standards Board (2016), financial statements based on EMKM SAK consist of financial position statements, income statements, and notes to the financial statements. EMKM SAK explains that entities clearly identify financial statements, the end date of the financial statement period, rupiah as the presentation currency, and rounding of numbers used in presenting financial statements. In EMKM SAK, the entity's financial statements are prepared using the basic assumptions of accrual and going concern as used by micro, small, and medium entities and using business entities. The preparation of financial statements aims to adjust the financial information and financial performance of an entity that is useful for economic decision making. The purpose of financial reports according to SAK EMKM is to provide information on the financial position and performance of an entity that is useful for a large number of users in making economic decisions by anyone who is not in a position to request special financial reports to meet the information. Risal & Renny (2021) also stated that the purpose of financial reports is to provide information concerning the financial position, performance, and changes in the financial position of a company that is useful for a large number of users in making decisions. It can be concluded that financial reports based on SAK EMKM are financial report records related to accounting that are used as a tool to communicate financial data or company activities to interested parties. Which aims to provide information related to financial performance and entities in making a decision.

## **2. RESEARCH METHOD**

This study uses a qualitative method by describing the explanation related to the application of accounting in MSMEs in accordance with SAK EMKM in Bogor Regency. With the form of case study research and a phenomenological approach. This research was conducted in Bogor Regency, West Java Province. This research began on January 2, 2025. The types of data used are primary data obtained through observation and interviews as well as documentation data and secondary data sourced from MSMEs Owners in Bogor Regency. The data collection techniques used are observation, interviews, and documentation. The data analysis technique used in this study is what is proposed by the Miles & Huberman model.



### 3. RESULTS AND DISCUSSION

#### Knowledge of MSMEs Owners Regarding Accounting

Knowledge of Micro, Small, and Medium Enterprises (MSMEs) owners regarding accounting is a crucial foundation in building a healthy financial foundation for their business. Knowing the basic principles of accounting helps MSMEs owners record, track, and understand financial transactions systematically. With a good understanding, they can optimize financial management, identify trends, and make strategic decisions supported by accurate data. In addition, understanding accounting allows MSMEs owners to meet tax obligations and other financial regulations, create accuracy in financial reporting, and build trust from both internal and external parties, such as investors, banks, or business partners.

Based on statements from the results of interviews with three MSMEs actors, the following analysis can be made: Knowledge of accounting is recognized as an important key in managing finances, but the results of interviews with MSMEs owners show variations in the level of understanding and application of accounting in their business practices. Mrs. Dede Rusmiati from the MSMEs "Sari Raos" said that although she has a general understanding of accounting, its application in daily practice is not very deep. She feels that she does not have time to study intensively, but realizes the importance of understanding accounting. Therefore, she feels the need to continue learning in order to keep up with technological developments in her business. Mrs. Siti Maria Ulfah, the owner of the UMKM "Kafana Food" stated that her understanding of accounting was limited to calculating outgoing and incoming money to create financial reports. The application of deeper accounting only occurred after being forced to learn more. She highlighted the importance of the application in helping to calculate profit and loss, cash, and other aspects related to accounting. This shows that technology such as financial applications can be a driver for further understanding of accounting. Meanwhile, Mr. Abdul Azis, the owner of the UMKM "Munazaf" already had a previous understanding of accounting, but he felt that he had enough understanding to create financial reports and profit and loss. His statement reflects that UMKM owners who have a basic understanding of accounting can more easily adapt to modern financial applications. Overall, the results of the study indicate that UMKM owners have a diverse spectrum of understanding of accounting, further learning and deeper understanding in managing their business finances.

#### Results of Accounting Implementation in MSMEs

Based on the formulation and objectives of the researcher, the researcher has conducted several collection activities and through observation data and interview data. In this case, of course, there are several statements from MSMEs owners about the implementation of Accounting in MSMEs, namely as follows:

Table 1. Results of Analysis of Accounting Implementation in MSMEs

Aktivitas Pelaporan Keuangan							
No	Name of MSME	Accounting Knowledge	Evidence Collection	Recording	Reporting		
					Financial Report	Profit /Loss	CALK
1	Sari Raos	√	√	√	-	-	-
2	Kafana Food	√	√	√	-	-	-
3	Munazaf	√	√	√	-	-	-

References : Data processed (2024)



Based on the results of this interview, it is also supported by the data of the table documents above. Of course, it can be concluded overall that the application of accounting in MSMEs has been carried out. However, some important information such as notes on financial statements are not interpreted in the financial statements.

### **Financial Reporting Activities Conducted by MSMEs**

Financial reporting activities conducted by MSMEs play an important role in supporting business transparency and sustainability. MSMEs need to routinely prepare financial reports to provide an accurate picture of their financial performance to stakeholders, including capital owners, external stakeholders, and the government. In this case, of course, researchers have conducted interviews related to how reporting activities are carried out by each MSMEs owner.

Based on the explanation from the interview results, it is clear that the financial reporting activities carried out by MSMEs have not been carried out optimally. This study is also in line with Suparti, Nuris, Sunaryanto, & Achadiyah (2019) that most MSMEs have not implemented accounting records in running their businesses. In implementing accounting records, classification of account numbers, initial balance sheets, journals, ledgers, financial reports consisting of financial position reports referring to SAK EMKM is required. Meanwhile, the results of research conducted by Rais (2019) stated that the application of accounting is important for business actors in recording finances so that business actors can classify finances, besides that business actors can find out the development of their business which can be seen from financial reports. Likewise, the results of the research by Achmad, Dwi & Erna (2024) state that with good bookkeeping and recording, it can function as a lever for MSMEs in controlling or monitoring, evaluating the business they own with additional existing capital.

### **Results and Discussion**

Transaction recording carried out by MSMEs is still far from SAK EMKM so that the information obtained from the records made cannot fully support or be useful for more comprehensive decision-making from business activities. If this is managed using SAK EMKM, the preparation of financial reports should be as follows: Based on the results of the study, it shows that SAK EMKM has not been fully implemented. The results of this study are in line with Risal and Renny (2021) who studied the analysis of the application of accounting to MSMEs in Pontianak City shows that MSMEs actors do not yet fully understand the accounting process. Every transaction activity that occurs has not been recorded consistently. Regarding the application of accounting in MSMEs, it is also in line with Fibaroina Nida Fatkhiyah (2020) that the recording is still simple. Not much different from Saragih's research (2015) the application of accounting from the presentation of financial reporting in MSMEs is still simple, most MSMEs only make profit and loss reports. Not much different from Elisabeth et al.'s research. (2012) the recording is only done by recording incoming and outgoing cash. Sinaga (2011) explains that Notes to Financial Statements include narrative explanations or details of the figures listed in the Budget Realization Report, Balance Sheet, and Cash Flow Report. However, in this case, which is related to CALK, of course, from several MSMEs that researchers have conducted, they have not implemented the CALK system because each MSME owner is still focused on making products. However, this CALK is made based on reports that researchers get in the field.

## **4. CONCLUSION**



Based on the results of the research and discussion in chapter results and discussion, it can be concluded that Small, Micro, and Medium Enterprises (MSMEs) in Bogor Regency have not implemented accounting records properly and are still very simple. So in the application of SAK EMKM, the preparation of financial reports in this company has not been fully implemented or has not been maximized.

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