Implementation Analysis of the Accounting Treatment of the Biological Assets of the Peanut Plant Based on Psak 69: Bean Growers in Kayuuwi Village

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Abstract

Indonesia is an agrarian country that has a fairly broad agricultural sector, which has considerable capabilities in the agricultural sector. The agricultural sector is one sector that contributes approximately 13.70% to GDP and continues to grow positively even though in the midst of Covid-19 which has an increase of 16.24% (Central Bureau of Statistics, 2020) this is because the Indonesian state has natural resources with geographical advantages that have economic potential to be empowered by the community with the aim of improving people's welfare.

The purpose of this study is to massist farmers in applying accounting treatment in their business based on PSAK 69 so that farmers get information about business development so that with this financial information they can take policies for future business development.

In this study, using descriptive qualitative research methods, where descriptive research is a study that aims to provide an overview or description of a situation objectively. This method refers to how the actual research object is and what events occur in the research object.

The results of research on the accounting treatment of biological assets carried out by peanut farmers in Kayuuwi Village have not yet fully implemented PSAK 69,becauseseen from the accounting cycle that starts from recording to presentation of financial statements has not been carried out by these SMEs. For future business development, there is a need for self-development of MSME actors specifically for the management of biological assets regarding the preparation of financial statements based on PSAK 69, for example by participating in continuous training.

***Keywords**: Agricultural Biological Assets, PSAK 69, Financial Statements.*

CHAPTER I INTRODUCTION

North Sulawesi, has a fairly large agricultural land, especially in Minahasa, amounting to 75 thousand ha, which is used by farmers to cultivate various kinds of plants which are biological assets. The results of peanut production, have benefits, among others; help lose weight, maintain heart health, prevent gallstones, help control blood sugar, lower cholesterol (Theresia Evelyn, dr.Patricia, 2021). This peanut production can be processed into various foods. Seeing the benefits of peanuts, which can be processed for various types of food, provides a very large market opportunity and can increase the economy of biological asset business actors in Indonesia, namely in Kayuuwi Village, Minahasa Regency, North Sulawesi Province.

Based on the initial observations of the researchers, it was found that people who work as peanut farmers (MSMEs) are more interested in expanding the production of peanuts, because the demand for local and national markets for peanut products is very high and until now the business of peanut farmers has increased which is growing. These business developments need to be supported by the existence of accounting knowledge for MSMEs or farmer groups so that they can compile financial reports to obtain information about real profits. Considering the importance of accounting information for MSME economic actors in agriculture, the researchers conducted a study on ACCOUNTING TREATMENT ANALYSIS OF BEAN PLANTS BIOLOGICAL ASSETS BASED ON PSAK 69: MSME BEAN FARMERS IN KAYUUWI VILLAGE.

CHAPTER II: LITERATURE REVIEW

Biological Assets

According to Indonesian Financial Accounting Standards (PSAK), assets are resources controlled by the company as a result of past events and are expected to generate future economic benefits for the company. According to PSAK No. 16 Revised in 2011, assets are all assets owned by individuals or groups, both tangible and intangible, which have value that will have benefits for each person or company. In general, the classification of assets on the balance sheet is grouped into current assets and non-current assets. Biological assets are one category of assets, biological assets include plants and animals. The accounting treatment for biological assets includes periods of growth (increase in quality and quantity), degeneration (decrease in quality or quantity), and procreation (increase in quality and quantity).

Accounting Treatment for Biological Assets Based on PSAK 69

a. Biological Asset Recognition:
   - An entity controls a biological asset as a result of past events.
   - It is probable that the future economic benefits associated with the biological asset will flow to the entity.
   - The fair value or cost of a biological asset is measured reliably.

b. Measurement

   Biological assets are measured at fair value. Biological assets should be measured at initial recognition and at a subsequent reporting date at fair value less estimated costs to sell, unless fair value cannot be measured reliably. Included in the cost of sales are commissions for intermediaries or dealers appointed by the competent authority, as well as taxes or transferable obligations. Transportation costs as well as costs required to enter the goods into the market are not included in the cost of this sale.

   The fair value of biological assets is obtained from the price of biological assets in an active market. What is meant by an active market is a market where the items traded are

homogeneous, at any time buyers and sellers can meet under normal conditions and at affordable prices.

Market prices in active markets for biological assets or agricultural produce are the most reliable basis for determining the fair value of assets. If there is no market for determining the fair value of the biological asset at this time, the entity may use the present value of the expected net cash flows less any discount at the tax rate prevailing in the market. If fair value cannot be measured reliably, biological assets are measured at cost less accumulated depreciation and impairment. When fair value can be measured reliably, the entity shall measure it at fair value less estimated costs to sell.

c. Presentation and Disclosure

Biological assets are presented on the balance sheet in the non-current assets account with sub-accounts for each group description that distinguishes them.

So at this time Accounting Standards in the government sector in Indonesia that specifically regulate biological assets do not yet exist so that policy makers need to think about this in this case the Government Accounting Standards Committee (KSAP) so that in practice in government involving entities engaged in agriculture can accommodated and the financial statements produced by this entity can be in accordance with the rules.

Accounting Treatment for Biological Assets Based on Government Regulation Number 71 of 2010

Inventories are recognized when:

- the potential future economic benefits are obtained and has a value or cost that can be measured reliably. The costs are supported by verifiable evidence/documents and in which there is an element of the inventory price so that these costs can be measured reliably, honestly, verifiably, and are neutral; and/or
- upon receipt or the ownership rights and/or control are transferred. The source documents used as an acknowledgment of the acquisition of inventories are invoices, receipts, or Minutes of Handover (BAST).

a. Measurement

- Cost when acquired by purchase.
- The cost of inventories includes: a) purchase price; b) transportation costs; c) handling fees; d) other costs that can be directly charged to the acquisition of inventories. Things that reduce the cost of inventory: a) rebates, b) rebates, and other similar items.
- Cost of goods manufactured is used if the inventory is obtained by producing it yourself.
- Cost of goods manufactured can consist of direct costs associated with the inventories produced and indirect costs that are allocated systematically. In calculating the cost of goods manufactured, standard costs can be used in case the calculation of real costs is difficult.
- Fair value is used when inventories were acquired through other means.

b. Presentation and Disclosure

Inventories are presented on the balance sheet under current assets. In order to present inventories on the balance sheet, the work unit carries out a Stock Take (Physical Inventory) of inventories which is carried out every semester. Furthermore, based on the results of the physical inventory, adjustments are made to the inventory value data.

The notes to the Financial Statements for inventories disclose:

- Accounting policies used in inventory measurement;
- Further explanation of supplies such as goods or equipment used in community services, goods or equipment used in the production process, goods stored for sale or delivery to the public, and goods still in the production process intended to be sold or handed over to the public;
- Explanation of the difference between the recording and the results of the physical inventory;

Type, quantity, and value of inventory in damaged or obsolete condition.

Examples: the process of breeding animals and plants, donations, loot and others.

Inventories that are intended to be delivered to the public, the acquisition cost includes the purchase price and direct costs that can be charged to the acquisition of these inventories

MSME

The definition of MSME is a productive business opportunity owned by an individual or individual business entity that meets the criteria for micro-enterprises as regulated by law. Small business is a productive economic business opportunity that stands alone, which is carried out by individuals or business entities that are not subsidiaries or branches of the company they own.

In SAK EMKM (2018:2) entities, micro, small, and medium-sized companies explain the meaning of EMKM as follows: Entities, micro, small and medium-sized enterprises are entities without significant public accountability, as defined in SAK ETAP, that meet the definition and criteria of micro-enterprises , small and medium enterprises as stipulated in the laws and regulations in force for two consecutive years.

Accountancy

Accounting in various economic activities, both industrial and organizational or business through an important role in the entity because accounting describes the language of business. It is called business language because it can produce a mechanism in stating about the financial accounting of an organization. Accounting according to Azhar Susanto (2013:4) is the language of business, every organization uses it as a language of communication. Accounting produces information that describes the financial performance of the entity in a certain period and the financial condition of the entity on a certain date.

Accounting according to Harahap (2011) is a language or business communication tool that can provide information about financial (economic) conditions in the form of financial position, especially in the amount of wealth, debt and capital of a business and the results of its operations at a certain time (certain period). In line with that, Harahap (2011) formulates 4 accounting objectives, namely:

a. Make decisions concerning the use of limited wealth and to set goals.
b. Directing and controlling effectively human resources and other factors of production.
c. Maintain and report announcements on wealth.
d. Assist with social functions and supervision.

Accounting according to Warren, et al (2011:9) in Damayanti Dian is an information system that provides reports to stakeholders regarding economic activities and company conditions.

Based on the above understandings, it can be concluded that accounting is a process of identifying, measuring and conveying information or economic events with a view to obtaining assessments and assisting users of information for decision making.

CHAPTER III : RESEARCH METHOD

The type of research used in this research is descriptive qualitative. Descriptive research is a research conducted with the main objective to provide a description or description of a situation objectively (Sunyoto: 2013). This method was chosen because the purpose of this research refers to how the actual state of the research object is and what events occur in the research object that affect the research object. This is in accordance with Yin (2013:11) which states that case studies are a more appropriate strategy to use when the main question of a writing relates to "how" and "why" because case studies are more desirable to track contemporary events, if the events in question cannot be manipulated and the author has little opportunity to control the events to be investigated with the object of this research carried out in Kayuuwi village by taking a sample of 5 MSME actors with biological assets by utilizing a total agricultural land area of 5.5 Ha, while the research time is estimated to be less than 10 months. In analyzing the data in this study, using a case study technique presented using an event listing model which lists transactions that occur based on the application of PSAK which is analyzed using a matrix for several problems related to the object of research, namely as follows:

Cost Calculation Matrix

Peanut Farmer MSME Group	Area	Number of Seeds/ hectares	Calculation Fertilizer/Hectare		Labor Cost Allocation		Calculation of maintenance costs / Hectare		Harvest Cost Calculation	Total Bean Production Cost
			Fertilizer Type	Price			Fee Type	Price		

Ex 1	1 ha									
Ex 2	1.5 Ha									
Ex. 3	2 Ha									
Ex 4	1/2 Ha									
Ex 5	1 ha									

Total Production and Sales Matrix

Peanut Farmer MSME Group	Total Production /Hectare	Selling Price of Peanuts	Sales results
Group 1			
Group 2			
Group 3			
Group 4			
Group 5			

Matrix of Implementation of Accounting Treatment for Peanut Biological Assets in Small and Medium Enterprises Farmers in Kayuuwi Village Based on PSAK 69

TREATMENT OF BIOLOGICAL ASSETS BASED ON PSAK 69		APPLICATION OF BIOLOGICAL ASSETS IN MSME BEAN FARMERS IN KAYUUWI VILLAGE						Information
		Group 1	Group 2	Group 3	Group 4	Group 5	In accordance	Not appropriate
Confession								
Measurement								
Recording, Presentation and Disclosure								

CHAPTER IV : RESEARCH RESULTS AND DISCUSSION

Kayuuwi Village is one of the villages in North Sulawesi, more precisely in the West Kawangkoan sub-district, Minahasa Regency. This village is well known in North Sulawesi and even around the world because it produces skilled workers in the carpentry sector, and this village has also received various awards from the central government in various competitions that have been followed and has also been one of the pilot villages at that time. ,.

The location of this village which is on the Mediterranean Circum Route which connects two well-known and still active mountains, namely Mount Lokon and Soputan which makes the soil conditions fertile and very suitable for carrying out activities in the agricultural sector in this case, farming, thus making the residents around the village became rice farmers, bean farmers, corn farmers and others.

Peanut Planting Process

1. Soil Processing and Planting Preparation
   - The soil is processed by clearing the land first then plowing and harrowing to a depth of 20-30 cm.
   - Make plots and inter-plot channels (drainage channels) with a distance of 3 -4 cm. Channel width 25 – 30 cm, channel height 20 – 30 cm.
   - Make beds with a spacing of 40 x 10 cm.
2. Planting
   - Seeds are planted in holes with a depth of 3-5 cm in a single way, I seed / hole
   - The number of seeds needed is about 80 kg seeds/ha
3. Fertilization
   - The recommended fertilizer dosage is Urea 75 kg/Ha, SP-36 75 kg/Ha, KCI 50 Kg/Ha
   - Organic fertilizer is given at the time of planting as a hole cover
   - The first fertilization is given in an array to plants aged 7-10 days (Urea at a dose of 40 Kg kg/Ha, SP36 75 kg/Ha and KCI 50 kg/Ha)
   - When the plant is 30 days old, it is given supplementary fertilizer of 35 kg/ha Urea
4. Weeding
   - Weeding is done at least 2 times during plant growth, namely when the plant is 21 days after planting (DAT) and 40 DAP.
   - When weeding both soils are loosened and stockpiled near the base of the plant stem so that the fruit will easily penetrate the soil so that its growth is optimal.
5. Irrigation
   - Peanut plants do not want stagnant soil.
   - A good time to water is morning or evening until the soil is wet enough.
6. Pest and Disease Control
   - Ureth Symptoms: eating roots, lower stems and pods. Finally, the plants wilt and die. Controlling The soil properly, using mature drum fertilizer, planting simultaneously, intensive weeding, if the plant is already dead, remove it immediately and destroy the urethra.
   - Leaf roller caterpillar Symptoms: folded leaves turn yellow, eventually dries up. Spraying control using Pestona.
   - Grayak caterpillar (Spodoptera Litura) caterpillars feed on the epidermis of leaves and bones in groups. Control cleaning weeds, planting simultaneously, crop rotation, spraying using pestona.

- Jengkal caterpillar (Plusia SP) A caterpillar that attacks peanut leaves. Control: spraying using pestona.
- Leaf Beetle Symptoms: leaves look hollow, leaves live bones, also eat flower buds. Control: simultaneous planting; spraying using Pestona.
- Empoasca planthopper This pest is very important for planting peanuts so that this pest is not harmful. Control is by spraying Azodrin, Karphos or available insecticides.
- Other pests are Aphis and mites which are vectors or carriers of viruses.

Cost Calculation and Sales Perhitungan

Peanut Farmer MSME Group	Area	Number of Seeds/ hectares	Calculation Fertilizer/Hectare		Labor Cost Allocation		Calculation of maintenance costs / Hectare		Harvest Cost Calculation	Total Bean Production Cost
			Fertilizer Type	Price			Fee Type	Price		
Ex 1	1 Ha	100 Liter (4 Sacks) 1 Sack @ 1,300,000 = Rp. 5,200,000	Spray Fertilizer	Rp. 2,000,000	Planting Fee (3 Days x IDR 85,000 x 3 people)	Rp. 765,000	Tractor Rental Fee	Rp. 2,000,000	Per Sack @ 100.000 60 x 100,000 =Rp. 600,000	Rp. 14,860,000
			Ponska Fertilizer 10 Pillows @ Rp. 120,000	Rp.1.200.000			Land Rental Fee	Rp. 2,500,000		
Ex 2	1.5 Ha	300 liters (7.5 Sacks) 1 Sack @ 1,300,000 = Rp. 9,750,000	SP36 Pupuk Fertilizer	Rp. 585,000	Planting Fee (3 Days x 6 People x 90,000)	Rp. 1,620,000	Tractor Rental Fee	Rp. 2,500,000	Per Sack = Rp. 10,000 1 Day = 50 people 50 people x 10,000 = Rp. 500,000	Rp. 16,445,000
			Urea Fertilizer	Rp. 450,000			Land Rental Fee	Rp. 3,500,000		
			Double Leaf	IDR 40,000						
Ex. 3	2 Ha	400 Liter (8 Sacks) 1 Sack @ 1,300,000 = 10,400,000	Spray Fertilizer	Rp. 4,000,000	Planting Fee (4 Days x Rp. 85.000.x 4 People)	Rp. 1.360.00	Tractor Rental Fee	Rp. 4,500,000	Per Sack @ 100.000 130 Sacks x 100,000 = 1,300,000	Rp. 28,400,000
			Fertilizer SP36 25 Pillow @ Rp. 120,000	Rp. 4,000,000			Land Rental Fee	Rp. 5,500,000		
Ex 4	1/2 Ha	75 Liter (2.5 Sacks) 1 Sack @ Rp. 1,300,000 = Rp. 3,250,000	Spray Fertilizer	Rp. 1,000,000	Planting Fee (1 Day x Rp. 85,000 x 2 People)	Rp. 170,000	Land Rental Fee	Rp. 1,200,000	Per Sack = Rp. 100,000 25 sacks x 100,000 = Rp. 2,500,000	Rp. 7,400,000
			Ponska Fertilizer 4 Pillows @ Rp. 120,000	Rp. 480,000			Tractor rental fee	Rp. 1,000,000		
Ex 5	1 ha	150 Liter (3.5 Sacks)	SP36 Pupuk Fertilizer	Rp. 280,000	Planting Fee (2 Days	Rp. 510,000	Land Rental Fee	Rp. 2,000,000	Per Sack =Rp. 10,000	Rp. 9,990,000

		1 Sack @ Rp. 1,300,000 = Rp. 4,550,000	Urea Fertilizer	Rp. 250,000	x Rp. 85,000 x 3 people)		Tractor Rental Fee	Rp. 2,000,000	1 Day = 40 people 40 people x 10,000 = Rp. 400,000	

Total Production and Sales

	Total Production /Hectare	Selling Price of Peanuts	Sales results
Group 1	60 sacks	1,300,000/sack 60 Sacks x 1,300,000	Rp.78,000,000
Group 2	100 Sacks	1,300,000/sack 100 Sacks x 1,300,000	Rp. 130,000,000
Group 3	130 Sacks	1,300,000/sack 130 Sacks x 1,300,000	Rp. 169,000,000
Group 4	25 Sacks	1,300,000/sack 25 Sacks x 1,300,000	Rp. 32,500,000
Group 5	40 Sacks	1,300,000/sack 40 Sacks x 1,300,000	Rp. 52,000,000

Matrix of Implementation of Accounting Treatment for Peanut Biological Assets in Small and Medium Enterprises Farmers in Kayuuwi Village Based on PSAK 69

TREATMENT OF BIOLOGICAL ASSETS BASED ON PSAK 69		APPLICATION OF BIOLOGICAL ASSETS IN MSME BEAN FARMERS IN KAYUUWI VILLAGE						Information
		Group 1	Group 2	Group 3	Group 4	Group 5	In accordance	Not appropriate
Confession	1. An entity controls a biological asset as a result of past events 2. It is probable that the future economic benefits associated with the biological asset will flow to the entity 3. The fair value or cost of the biological asset will flow to the entity 4. Revenue is recognized when there is a right to payment whichreceived from both the past and the present. 5. Expenses are recognized when the estimated value to be issued	The costs of the biological production process in this group are recognized when costs are incurred related to land preparation, planting, maintenance, and harvesting of peanuts, as well as revenues that are recorded or recognized when the sale of biological products is incurred.	This group recognizes expenses when costs are incurred during the land preparation process until the harvest period, while income is recognized when cash is received related to the sale of biological assets and biological products.	Recognition of the proceeds or income from biological assets and biological products is recognized at the time of the transaction, either in the form of receivables or receipt of money at the time of sale.	Recognition of biological assets and products in group 4 is not recognized because their fair values cannot be measured reliably.	Basically, they have recognized the revenues and expenses that are recognized at the time of the transaction	Some components have complied with PSAK but there are components of PSAK that have not been applied in the form of fair value recognition.	

Measurement	1. Biological assets are measured at initial recognition and at the end of the reporting period at fair value less costs to sell 2. Agricultural Products harvested from the entity's biological assets at fair value less costs to sell at the point of harvest.	Measurement of biological assets is carried out at the beginning of the period starting from land preparation to the number of seeds, the amount of fertilizer and the amount of labor until the production of biological products is complete.	In this group, the measurement of biological assets and biological products is carried out at the time of purchasing peanuts and biological products are measured at the end of the harvest period at the time of harvest sale.	This group 3 carried out measurements at the beginning of the period which calculated the total cost, the number of seeds used in one peanut planting.	Measurements were made at the beginning of the peanut planting period so that all costs incurred were compared with the estimated measurements at the beginning.	Group 5 took measurements at the beginning of planting peanuts	The application in terms of actual measurement has been implemented but has not been fully assumed to be in accordance with PSAK 69	
Recording, Presentation and Disclosure	1. Entity discloses profit 2. The entity describes each group of 3. Disclosed in information published with financial statements	Disclosure of biological assets and biological products carried out by this group is still a simple record which only reduces the results sales with costs - costs incurred are not included in the journal, general ledger, balance sheet and income statement.	The recordings made by the group have not been in the form of journals, ledgers, balance sheets and profit and loss, or biological products and are not disclosed in financial reporting in the form of journals, ledgers, and reports. profit and loss.	The recording of this group is only in the form of records of the purchase of biological assets and income arising from assets biological	Disclosures that are made are only in the form of recording incoming and outgoing income, not specifying between assets and biological products so that they are not presented in journals, balance sheets and income statements.	Just like other groups, the disclosures made are still in the form of an overall record that occurred during peanut planting and are not presented in the report financial statements in the form of journals, ledgers, balance sheets and income statements.		The records made and made by the perpetrators are still in the form of simple notes and still cannot be said to be in accordance with PSAK

CLOSING

Conclusion

The biological accounting treatment of peanuts on MSME Peanut Farmers in Kayuuwi Village has not fully implemented PSAK 69,because the accounting treatment carried out by farmers is only at the recognition and measurement/assessment stage and for the accounting cycle has not been carried outThe accounting cycle of activities starts from recording transactions to the presentation of financial statements.

The application of accounting treatment based on PSAK 69 has not been applied by MSME actors with biological assets of peanuts in Kayuuwi Village. The impact of not applying the accounting treatment is that MSME actors have not received

information about net profits or losses that have occurred, this is due to limited knowledge in the field of accounting.

Suggestion

For MSME economic actors in agriculture, biological assets of peanuts are very important to apply accounting treatment based on PSAK 69 in order to find out financial information about net profits and losses that occur.

The importance of SMEs in the field of agricultural biological assets of peanuts in Kayuuwi Village to attend training in the field of accounting both manually and by using financial management technology applications so that they can independently prepare financial reports.

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