CASE ANALYSIS OF AR-RAHN ACCEPTANCE AND ACCOUNTING TREATMENT ACCORDING TO SFAS 107
CASE STUDY OF WEST JAVA BANK SYARIAH TANGERANG BRANCH

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Abstract

This research aims to know the implementation of accounting gold investment product at Bank Jawa Barat Syariah brand Tangerang. That BJB Syariah murabahah and rahn based on PSAK107. This research is descriptive qualitative research, a method that is done is to interpret and said data concerned with the current situation, attitudes and opinion that occur in the relationship between the variable, the different between fact, the effect of the condition, and others. Data processing method using interviews and accompanied with documents related the research. The result showed that the accounting treatment that the recognition, measurement, presentation recognition of Bank BJB Syariah ar-rahn are inaccordance with PSAK 107.

Keywords: Accounting, Gold Investment, Rahn, PSAK 107

1. INTRODUCTION
The development of sharia banking in Indonesia is currently very rapid, along with the increasing understanding of the public that interest and predetermined return are usury prohibited by Islamic sharia. On the basis of such an understanding, since 1950, there have been many Muslim scholars and Islamic economic theorists who want the existence of banks free of interest or interest (Abdullah Saeed 2003: 2). Banking institutions is one of the financial institutions in Indonesia described according to Law no. 7 of 1992 jo. Law no. 10 of 1998 on Banking and Law no. 23 of 1999 jo. Law no. 3 of 2004 on Bank Indonesia, that banking institutions have the function of collecting funds from the community and channeling the funds back to the community through business loans (Bagya Agung Prabowo, 2009: 106-107).

The role of sharia banking is increasingly strategic in spurring economic growth both nationally and region to realize a more balanced economic structure. Support for the development of sharia banking is also demonstrated by the "dual banking system", in which conventional banks are allowed to open sharia business units (Harif Amali Rivai, et al., 2006: 2). The Islamic banking system is not really limited to the market of customers who have an emotional bond of religion (Muslim society). Sharia banking services can be enjoyed by anyone, no depending on the religion adopted, as long as willing to follow the way of business that is allowed by sharia. The community needs a strong, transparent, fair and committed financial institution to help improve the economy and business of customers (Lina Maulidiana .. 2011: 72).

Business activities based on sharia principles in its operations are realized in various products of Islamic banking financing (Faisal 2011: 481). According to Article 1 point (25) of Law no. 21 Year 2008 Challenges of Islamic Banking (hereinafter referred to as Sharia Banking Law) in the definition of financing is the provision of funds or claims equivalent to that in the form of profit-sharing transactions in the form of mudharabah, and musyarakah, lease in the form of ijarah or rent in the form of ijarah muntahiya bitamlik, sale and purchase in the form of murabahah, salam and istisna receivables, borrowing loans in the form of qardh receivables, and leasing services in the form of ijarah for multilateral transactions.

Establishment of Bank Jawa Barat Syariah (Bjb syariah) begins with the establishment of Division / Syariah Business Unit by PT Bank Pembangunan Daerah Jawa Barat and Banten Tbk. on May 20, 2000, with the aim to meet the needs of the people of West Java began growing desire to use Islamic banking services at the time.

After 10 (ten) operational years of Sharia Division / Business Unit, management of PT Bank Pembangunan Daerah Jawa Barat and Banten Tbk. is of the opinion that in order to accelerate the growth of sharia business and to support the Bank Indonesia program that requires the increase of Sharia banking share, then with the approval of the General Meeting of Shareholders of PT Bank Regional Development of West Java and Banten Tbk. it was decided to make the Sharia Division / Business Unit a Sharia Commercial Bank.
Until now, BJB syariah bank has its head office in Bandung, Jalan Braga No 135, and has 8 branch offices, 44 (fourty four) sub-branches, 54 (fourty six) network of Automatic Teller Machine ATM) scattered in the areas of West Java, Banten and DKI Jakarta and 49,630 ATM Bersama network. In 2013, bank bjb is expected to expand its service coverage in West Java, Banten and DKI Jakarta provinces. One of its branches is Bjb Syariah branch of Tangerang. The latest product launched is gold holdings. Based on the above, the researcher is interested to conduct research with the title:

2. LITERATURE REVIEW

2.1. Golden Ownership Agreement

The institution responsible for sharia activities in Indonesia is the National Sharia Council (DSN) MUI. Associated with the gold ownership activities using a pawnshop whereby DSN MUI issued a fatwa. 25 / DSN-MUI / III / 2002 concerning rahn and fatwa no. 26 / DSN-MUI / III / 2002 on gold rahn. The recorded accounting method should also be observed from caat recording, reporting and disclosure must be in accordance with PSAK 107 concerning Ijarah Accounting as the basis for accounting implementation in sharia banking in Indonesia.

According to Sayyid Sabiq in Fikih Sunah, al Ijarah comes from the word al Ajruh which means al 'Iwadhu (compensation / compensation). Ijarah may be defined as a contract for the transfer of use rights to a good or service, within a certain period of time with the payment of rent (ujrah), without being followed by the transfer of ownership of the goods itself.

So ijarah is meant to take advantage of a good or service (hire someone) by way of replacement (paying rent or wage a certain amount). Leased assets (ijarah objects) can be houses, cars, equipment and so forth. Because the transferred is the benefit of an asset, so that everything that can be transferred benefits can be the object of ijarah. Thus, consumables that can be consumed cannot become ijarah objects, because taking advantage is having it. Another form of ijara object is the benefit of a service derived from a service derived from the work or from one's work.

2.1.1. Type of Ijarah Agreement

(Based on Objects Rented)

Based on leased objects, ijarah can be divided into 2, namely:
1) Benefits of immovable assets such as houses or movable assets such as cars, motorcycles, clothing and so forth.
2) Benefits of services derived from the work or from one's work.

(Based on Exposure Draft PSAK 107)

Based on Exposure Draft 107, ijarah can be divided into 3, but which has been widely known are two types of ijarah mentioned first, namely:
1. Ijarah is the act of transferring the use rights of an asset or service within a certain period of time with the payment of wages or rent (ujrah), without being followed by the transfer of ownership of the asset itself.

2. Ijarah muntahiya bit Tamlik (IMBT) is an ijarah with wa'ad (promise) of the lease provider in the form of transfer of ownership of ijarah object at a certain moment (ED PSAK 107).

2.1.2. Ijarah Scheme

1) Tenants and lessors engage in ijarah agreements.
2) The lessor assigns the lease object to the lessee.
3) Tenants make payments

   Transfer of ownership of an asset leased from the owner to the lessee, in the ijarah muntahiya tamlik bit can be done if all lease payments on the transferred ijarah object has been completed and the ijarah object has been handed back to the lessor. Then for transfer of ownership will be made new contract, separate from previous ijarah agreement.

   Transfer of ownership can be done through:

1) Grants
2) Sales, where the price must be agreed upon by both parties prior to the sales agreement, but the sale can be executed:
   a) Before the contract expires,
   b) After the contract expires,
   c) Sales gradually in accordance with the lease's wa'ad (promise).

   Sale and leaseback or sale and ijarah transactions:

   This type of ijarah happens where someone sells assets to another party and rents back the asset. The reason for the transaction could be that the owner of the asset needs money while he is still benefiting from the asset.

   Sale and Ijarah transactions must be separate and non-interdependent (ta'alluq) transactions so that the selling price should be at fair value and the seller will recognize the gain or loss in the period of the sale in the income statement. Gains or losses arising from sale transactions can not be recognized as deductions or additions to the burden of ijarah that arise because it becomes a tenant.

2.1.3. Sharia Basis

(Legal Sources of Ijarah Contract):

1) Al-Quran, as the word of Allah SWT
   "Are those who divide the grace of your God? We have determined between them their livelihood in the life of the world, and we have exalted some of them above some others some degree, in order that some of them may use others. And the mercy of your Lord is better than what they gather. "(Surat al-Zukhruf: 32)" And if you want your son to be nagged by someone else, it is not sin for you to pay accordingly. Worship you to Allah and know that Allah is Seer of what you do. "(Surat al-Baqarah: 26)" One of the two women said 'O my father, take him as a worker (to us), the best to work (on us) is a strong man who can be trusted. "(Surat al-Qasas: 26)"
2) As-Sunna

Narrated from Ibn Abbas, that Rasulullah SAW said:

Ibn Umar said that the Messenger of Allah said: "Give workers a wage before their sweat is dry." (Narrated by Ibn Majah) "Whoever hires a worker, tell of his wages" (HR. 'Abd ar-Razzaq from Abu Hurairah and Abu Sa'id al-Khudri) From Saad bin Abi Waqqash ra, that the Messenger of Allah said: "We used to rent land by (way to pay from) growing plants. Then the Prophet forbade us that way and ordered us to pay it with gold or silver. "(Narrated by Nasa'i) From Abu Hurairah ra from the Prophet SAW He said:" Allah Ta'ala says: There are three groups on the Day of Resurrection ( I will be their enemy: (first) a man who uttered an oath because of me then he cheated, (second) a man who sells an independent and eaten the price, and (third) a man who hires a man the laborer then worked his job perfectly, but he did not give him his wages. "(Hasan: Irwa-ul Ghalil no.1489 and Fathul Bari IV: 417 No .: 2227) "The Prophet prohibited two forms of contract at once in one object." (HR Ahmad from Ibn Mas'ud)

(Ritun ijarah there are three kinds, namely:

a) Performers consisting of rents / service providers / lessons and tenants / service users / lessee / musta'jir.

b) ijarah contractual objects in the form of: assets / ma'jur benefits and rental payments; or the benefits of services and payment of wages.

c) Claims / handover.

Sharia provisions:
1) Actors, should be legal and puberty
2) Object of ijarah contract

Benefits of assets / services are as follows:
1) Must be assessed and executable in a contract, such as computer leasing, then the computer must function properly and not be damaged.

2) Must be sharia-enabled (not banned); then ijarah on the object of the rent that violates God's command is not valid. For example hiring someone to kill, renting a house for gambling or selling a room with others. Sharia can be transferred, examples of benefits that can not be transmitted sharia so that the law is invalid:

Obligation of prayer, fasting can not be transferred because it is the obligation of every individual.
1) Employing a person to read the Qur'an and his reward (benefit) is intended for a particular person, since the reward / value of good will return to the reader, so there is no transferable benefit.

2) Goods consumed can not be used as objects of ijarah because it benefits from the same as owning it / mastering it. For example food / drink / fruit or money (cash), if taking advantage of it means using it.
3) Must be identified specifically in such a way as to eliminate ignorance that may cause disputes, such as the physical condition of a hired car. To know the clarity of the benefits of an asset can be done asset identification. (The period of use is clearly defined, for example 2 years)

Rents and wages, which is something promised and paid by the lessee or the service user to the lessor or the service provider as payment for the benefits of the asset or service used.

1) It must be clear and known to the parties with the intention. For example, Berkah Toserba recruits its employees who are assigned as a salesperson (the relationship is workers and employers) and the agreed salary of Rp2 million per month. Should not declare his salary depends on the sale of the company because the amount becomes uncertain.

2) May be paid in the form of services (other benefits) of a kind similar to the object of the contract.

3) Felakisbel, in the sense can be different for different times, places and distance and different. For example, rent a car of the same type for example Innova 2006, in Jakarta rent per day Rp500,000 while in Yogyakarta Rp400,000, or rent a shop if used to sell clothing rental price of Rp20 million per year but if used for workshop Rp25 million per year or lease shop for 1 year Rp25 million but if 2 years Rp45 million. Once agreed upon, the rental price will be binding and should not change during the contract period. (Sharia Rule for Ijarah Muntahiya bit Tamlik)

1) The party conducting Ijarah Muntahiya bit Malik must implement the ijara agreement first. The contract of transfer of ownership, whether by sale or purchase or grant, can only be done after the end of ijarah agreement.

2) The promise of transfer of ownership agreed at the beginning of the ijara agreement is wa’ad, which is not legally binding. If the pledge is to be implemented, then there must be a contract of ownership transfer done after the end of ijarah agreement.

3) Kabul is a statement and mutual expression among actors committed verbally, in writing, by correspondence or using modern means of communication.

2.1.4. The end of the Ijarah Agreement

1) The contract period has been completed in accordance with the agreement, but the contract can still apply even though the agreement has been completed for several reasons, such as the delay in the harvest period when renting the land for agriculture, it is possible to end the account after the harvest is over.

2) The contract period has not been completed but the lessor and the lessee agree to stop the ijarah agreement.

3) There is an asset damage.

4) The lessee can not pay the rent.

5) One party dies and the heir is not willing to continue the contract because of the burden. If the heirs feel no problem then the contract remains. Unless the contract is a nursing wage then if the baby or breastfeeding dies then the contract becomes void.
2.2. Accounting Treatment (Psak 107)
Accounting For Leaseholders (Mu'jir)
1. Acquisition costs, for ijarah objects of both tangible and intangible assets, are recognized when the ijarah object is acquired at cost. The assets must meet the following requirements:
   1) Most likely the company will gain future economic benefits from the asset, and
   2) Cost can be measured reliably.
   Journal:
   Dr. Ijarah Asset XXX
   Cr. Cash / Debt XXX

2. Depreciation, if the assets of the ijarah can be depreciated / amortized, the depreciation or amortization is treated equally for assets as long as their useful lives (economic life). If the ijarah asset for the IMBT type contract then the useful life used to calculate depreciation is the period of the IMBT contract.
   Journal:
   Dr. Depreciation Cost XXX
   Cr. AccM. Depreciation XXX

3. Rental Income, recognized when the benefit on assets has been delivered to the lessee at the end of the reporting period. If the benefit has been delivered but the company has not received the money, it will be recognized as a rental income receivable and measured at a realizable value.
   Journal:
   Dr. Cash / Receivables Lease XXX
   Cr. Rental Revenue XXX

4. The cost of improving Object Ijarah is the owner's responsibility, but the expenses may be made by the owner directly or by the lessee by owner's consent.

3. RESEARCH METHODS

According Sukmadinata (2005) the basis of qualitative research is constructivism which assumes that reality is multi-faceted, interactive and an exchange of social experience interpreted by each individual. Qualitative researchers believe that truth is dynamic and can be found only through the study of people through their interaction with their social situation (Danim, 2002).

Qualitative research examines participants' perspectives with strategies that are interactive and flexible. Qualitative research is aimed at understanding social phenomena from the point of view of participants. Thus the meaning or understanding of qualitative research is the research used to examine the condition of natural objects where researchers are key instruments (Sugiyono, 2005).
There are five main characteristics of qualitative research methods:

1) **Using the natural environment as a source of data**
   Qualitative research uses the natural environment as a source of data. Events occurring in a social situation are the main studies of qualitative research. Researchers go to the location, understand and study the situation. The study was conducted at the time the interaction took place at the scene. Researchers observe, record, ask, dig a source that is closely related to the events that occurred at the time. The results obtained at that time were immediately prepared at that time. What is observed is essentially inseparable from the context of the environment in which behavior takes place.

2) **Have descriptive analytic properties**
   Qualitative research is descriptive analytic. Data obtained such as observations, interviews, photographs, document analysis, field notes, prepared by researchers in the study sites, not poured in the form and the numbers. Researchers immediately perform data analysis by enriching information, finding relationships, comparing, finding patterns on the basis of the original data (not transformed in numerical form). The results of data analysis in the form of exposure on the situation under study presented in the form of narrative descriptions. The nature of data exposure generally answers the questions of why and how a phenomenon occurs. For that the researcher is required to understand and master the field of science that examined so as to provide justification about the concepts and meanings contained in the data.

3) **Pressure on process not result**
   The qualitative research pressure is on the process rather than on the outcome. The necessary data and information pertain to the question of what, why, and how to reveal the process rather than the outcome of an activity. What it does, why it is done and how to do it requires the exposure of a process about the phenomenon can not be done with its frequency measure only. The above question demands a clear picture of the activities, procedures, reasons, and interactions that occur in the context of the environment in which and at which the process takes place. Natural processes are allowed to occur without researcher intervention, because the controlled process will not describe the actual situation. Researchers do not need to transfer data into numbers to avoid loss of information that has been obtained. The meaning of a process raised the concepts to make the principle of even the theory as a finding or the results of such research.

4) **Inductive**
   Qualitative research is inductive in nature. Qualitative research does not begin with theoretical deduction, but begins in the field of empirical facts. The researcher goes into the field, studying a process or discovery that happens on a regular basis natural, record, analyze, interpret and report and draw conclusions from the process. Conclusions or generalizations to the wider are not done, because the same process in the context of a particular environment,
can not be the same in other environmental contexts, both time and place. The findings of research in the form of concepts, principles, laws, theories constructed and developed from the field rather than from existing theories. The inductive process is from separate but related data. Give priority to meaning

Qualitative research gives priority to meaning. The meaning revealed revolves around people's perceptions of an event. For example, research on the role of headmaster in teacher coaching, the researcher concentrates on the principal's opinion of the teacher he or she guides. Researchers seek information from the principal and his views on success and failure to nurture teachers. What is experienced in developing teachers, why teachers fail to foster, and how it happens.

As a comparative material the researcher seeks information from the teacher in order to obtain points of intersection and views on the quality of guidance done principals. The accuracy of information from the participants (principals and teachers) is revealed by the researcher in order to interpret the results validly and accurately.

Based on the above characteristics it can be concluded that qualitative research does not start from a prepared theory before, but started from the field based on the natural environment. Field data and information are derived from the meaning and concept, through descriptive analytic exposure, without having to use numbers, because it prefers the process of occurrence of an event in a natural situation. Generalization is not necessary because descriptions and interpretations occur in certain contexts and situations. The complex and ever-changing reality demands researchers long enough to be in the field.

In line with the above opinion, Bogdan and Biklen (1992) explain that the characteristics of qualitative research methods are five, namely:

1) Qualitative research has a natural setting as a source of direct data, and researchers as a key instrument.

2) Qualitative research is descriptive research. Data collected more words or pictures than numbers. Qualitative research is more concerned with processes than products. This is due to the way researchers collect and interpret data, settings or relationships between sections being studied will be much more obvious when observed in the process.

3) Qualitative researchers try to analyze data inductively: Researchers do not seek data to prove hypotheses that they arrange before starting research, but to compile abstractions.

4) Qualitative research focuses on the meaning not just the apparent behavior.

4. RESULT AND DISCUSSION

4.1. Product Ownership Gold
  Gold financing products in Bank Bjb Syariah consist of:
  a) Gold Partner iB Maslahah
Gold Partners iB Maslahah present as the best financial solution for you when needing cash without having to lose gold as your valuable investment. Gold Partner iB Maslahah is a financing facility with gold guarantee by following the principle of pawn. The gold is placed in the control and maintenance of the bank and on the maintenance of the bank impose a rental fee on the basis of the principle of ijarah (lease).

b) Gold Ownership iB Maslahah Financing

Gold Ownership Financing comes to facilitate those of you who wish to have gold bars or jewelry with gold collateral objects that they buy in accordance with the criteria set by the bank.

5. CONCLUSION

Based on the results of previous research by Muh.Tajrim (2014) stating that the accounting treatment IMBT implemented by PT Bank Muamalat Makassar Branch shows that IMBT scheme that is applied in accordance with the standards set in PSAK 107. The advantages and disadvantages of the implementation of PSAK 107 on Ijarah Muntahiyah Bittamlik in housing finance is the value of assets in the financial statements ballooning so that banks will bear a large tax. The application of gold financing product at Bank Jawa Barat Syariah has not fully complied with the financial regulation in accordance with PSAK 107. Therefore, it is necessary to make some improvements

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