



Analysis of Mudharabah Financing Accounting Treatment at Bank Mandiri Syariah Banda Aceh Branch

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ABSTRACT

The tasks of Islāmic banks not perceive the idea of premium on cash and don't perceive getting cash, yet what exists is a mudharabah association/coöperation with the rule of benefit sharing, while at the same time acquiring cash is an option exclusively for social purposes with next to no pay. So that in its activity a few Islāmic bank items are known, incorporating items with the mudharabah guideline. The arrangements on mudharabah bookkeeping in the Assertion of Monetary Bookkeeping Norms (PSAK) No. 105. Bank Mandiri Branch Office in Aceh Changed over to Bank Syariah Mandiri, the transformation strategy connect by the Bank Mandiri Gathering to help execution of Qanun No. 11/2018 with regards to Islāmic Monetary Organizations in Aceh Region. The particular motivation behind this review was to dissect the act of Monetary Bookkeeping Guidelines (SAK) number 105 about mudharabah financing in the current financing framework at Bank Mandiri Syariah Banda Aceh Branch. The examination strategy is subjective exploration with graphic information investigation strategies. The guidelines utilized at Bank Mandiri Syariah Banda Aceh (BSM) Branch for the most part use ways that are by and large appropriate to monetary organizations, while PSAK 105. Bank Mandiri Syariah Banda Aceh Branch in leading financing has kept the current guidelines reliably, while the record of mudharabah financing is endorsement PSAK 105 so that in completing its business it is endorsement suggest.

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1. Introduction

There are a few sorts of financing presented by Islamic banks and one of the fundamental ones is Mudharabah financing. Mudharabah financing is an understanding for a kind of organization, where the principal party (shahibul maal) gives the assets and the subsequent party (mudharib) is answerable for dealing with the business. The benefit from the business, as per the benefit sharing proportion, so assuming that you experience a misfortune, you will lose a portion of the compensations from your (Fadhila, 2015). In doing its activities, Islamic banks don't perceive the idea of premium on cash and don't perceive cash loaning, however what exists is a mudharabah association/participation with the rule of benefit sharing, while at the same time acquiring cash is an option exclusively for social purposes with practically no remuneration. So that in its activity a few Islamic bank items are known, incorporating items with the mudharabah rule.

At present, a bunch of rules has additionally been set up that directs the bookkeeping treatment for unique exchanges identified with Islamic bank exercises, specifically produce results the Statement of Financial Accounting Standards on Islamic financial bookkeeping. The arrangements on mudharabah bookkeeping in the Statement of Financial Accounting Standards (PSAK) No. 105. This standard directs the acknowledgment and estimation of exchanges, both from the side of the asset proprietor and from the side of the asset supervisor. This standard is especially expected to help the KJKS in light of the fact that these norms are the way in to the accomplishment of KJKS in serving the local area (Pertiwi, 2017). Different honors got by Bank Syariah Mandiri include: Best Syariah 2020 for the gathering of Sharia Commercial Banks with resources above Rp. 20 Trillion, Banks with "Awesome" predicate for Financial Performance During 2019 as indicated by Info bank Magazine (Mandiri, 2020). PT Bank Syariah Mandiri turned into a saving's development of 16.77 percent in April 2020 for a similar period last year of IDR 40.99 trillion. Investment funds development made the Bank's important for minimal expense supports increment from 54.15 percent as of April 2019 to 56.91 percent as of April 2020. The complete resources of Mandiri Syariah as of April 2020 arrived at Rp113.14 trillion. Amidst the pandemic, as far as financing, Mandiri Syariah kept on developing by 8.35 percent from IDR 69.67 trillion as of April 2019 to IDR 75.48 trillion as of April 2020 (Editor, 2020a). 8 Bank Mandiri Branch Offices in Aceh Converted to Mandiri Syariah Bank. The transformation strategy was done by the Bank Mandiri Group to support Qanun No. 11/2018 with regards to Islamic Financial Institutions in Aceh Province. Likewise, expected to build Mandiri Syariah's resources in Aceh which arrived at Rp2.24 trillion as of March 2020, up 57.91% from the earlier year's time of Rp1.41 trillion (Editor, 2020b). This makes Bank Syariah Mandiri fascinating to study.

The particular motivation behind this review was to analyze Financial Accounting Standards (SAK) number 105 of mudharabah financing in the current financing framework at Bank Mandiri Syariah Banda Aceh Branch. No. 105.

2. Literature Review

Sharia Accounting

As per Syofyan Syafri Harahap (JENI WARDI, 2011), Islamic bookkeeping (sharia) is a bookkeeping idea, framework and procedure that helps a foundation or association to keep its points, capacities and tasks running sharia arrangements, can uphold the privileges of partners in it and urge it to turn into an establishment that can do genuine thriving in this world and later on.

Mudharabah

As per Ascarya (Eny Latifah, Soeparlan Pranoto, 2016) mudharabah is a benefit sharing agreement when the proprietor of the assets/capital (financial backer), generally called shahibul maal/rabbul maal, gives capital (100%) to business people as chiefs, typically called mudharib, to do useful movement relying on the prerequisite that the benefits produced among them as indicated by a foreordained understanding in the agreement (the measure of which is additionally impacted by market influences).

As per PSAK Number 105 passage 4, mudharabah is a business collaboration arrangement between two gatherings where the principal party (the proprietor of the assets) gives every one of the assets, while the subsequent party (the asset director) goes about as the supervisor and the business benefits between them as per the understanding while the monetary misfortunes are just borne by the asset administrator (Mawarid, 2014).

Mainstays of Mudharabah

The mainstays of mudharabah are as per the following: (1) Persons with contract: (a) Owner of capital/shahibul maal/rabbul maal (b) Executor/business person/mudharib (2) Capital/maal (3) Work or business (dharabah) (4) Profit/ribh (5) Shighat/Ijab Qabul (Pertiwi, 2017)

Mudharabah Type.

Mudharabah into 3 sorts (Sri Rokhlinasari, 2016), specifically mudharabah muthalaqah, mudharabah muqayyadah and mudharabah musytarakah. Mudharabah muthalaqah is a mudharabah where the proprietor of the asset gives opportunity to the asset supervisor in dealing with his speculation. Mudharabah muqayyadah is a mudharabah where the proprietor of the asset forces limitations on the asset supervisor, among others about the spot, technique as well as object of speculation. Mudharabah musytarakah is a type of mudharabah in which store administrators remember their capital or assets for venture coöperation.

3. Method**Information Type**

The sorts of information source in the review are as per the following:

Essential information; Primary information is information acquired straight by going straightforwardly to the field.

Information Scams; Secondary information is an information source that doesn't straightforwardly give realities to information authorities, for example, through others.

Information source.

- a. Inside data
- b. Outer data

Technique for gathering information

The information assortment strategies did are by:

- a. Library Research Techniques (Library Research)
- b. Field Research Techniques (Field Research)

The field designing examinations into two, specifically:

- 1) Observation strategy (Observation) which is an information assortment procedure by specialists leading direct perceptions of the articles completed, to be specific the documentation and execution of the framework run by the organization.
- 2) Interview method (Interview) is an information assortment procedure completed by analysts directed by inquiries regarding the matter under study, specifically direct meetings with these workers.

Information examination technique.

The information examination technique utilized is expressive strategy, which is an exploration technique by gathering, investigating, grouping and deciphering information identified with the exhortation met and contrasting specialized information and the genuine circumstance in the organization to then reach determinations to more readily comprehend and comprehend the standards.

4. Result and discussion**4.1. Mudharabah Financing Accounting Treatment at Bank Mandiri Syariah****1. Standards of Providing Mudharabah Financing.**

In assessing an application for financing, a promoting individual should focus on a few fundamental standards known as 5K and 5C on the general state of imminent individuals, to be specific:

1. Character is the nature, character and joining of planned financing individuals to choose the ability and obligation to satisfy its commitments.
2. Limit is capacity.

Financing individuals to make installments. Capacity by past execution records of individuals and upheld by field perceptions of business offices like shops, representatives, production line gear and action techniques.

3. Capital will be capital possessed by planned individuals as estimated by the organization which by monetary proportions and accentuation on different arrangements.

4. Insurance is an assurance held by forthcoming individuals. This evaluation points all the more certain that assuming a danger of installment disappointment happens, then, at that point, the assurance utilized as a substitute for commitments.

5. (Condition) Bank Mandiri Syariah should take a gander at the monetary conditions that happen locally explicitly to see the relationship with the kind of business completed by forthcoming individuals. This is on the grounds that outside conditions assume a significant part during the time spent maintaining the matter of imminent individuals.

2. Sorts of Mudharabah Financing Guarantees.

1. Material Guarantee.

Material insurance or guarantee as mobile and ardent articles.

a. Moving Objects.

1) Motorized vehicles that have Marketability, attractiveness esteems i sthe strength of the insurance products sold/advertised, and assuming weak attractiveness, its worth will diminish.

2) Securities, in particular Bank Indonesia Certificates (SBI)

b. Undaunted Objects.

1) land and structures, the situation with land privileges is property freedoms, building use freedoms or use privileges which period acclimated to the financing time frame.

c. Unimportant Guarantee.

Unimportant assurances as each assurance or organization ensures, Immaterial ensures convey an exceptionally high danger utilized as insurance for Mudharabah financing and acknowledged as different certifications.

Insurance necessities utilized as security for financing:

1. Has monetary worth (exchanged general and obviously) and attractiveness esteem.

2. The worth of the insurance more noteworthy than the measure of financing gave.

3. The insurance isn't in debate with another party.

4. The insurance doesn't host an assurance bond with different gatherings.

3. Simple to discount Financing Procedures.

Every application for Mudharabah financing recorded as a hard copy by finishing up the type of a letter of utilization for financing (SKKP) which and furnished with the fundamental information for evaluation materials. The Mudharabah financing methodology is as per the following:

1. The client's business is the objective market set by Bank Mandiri Syariah

a) excluded from the awful obligation indebted person as per the data from Bank Indonesia.

b) does exclude the kind of business that and kept away from financed.

2. The client's business is excluded from the kind of business giving credit what is speculative or has a high danger, for example, the disappointment of a business whose capital from Bank Mandiri Syariah so that Bank Mandiri Syariah experiences a misfortune.

Mudharabah financing must initially go through the guidelines set up by the Bank or other monetary organizations, to try not to back chances. There are 3 (three) Mudharabah financing rules, specifically:

1. Financing Analysis.

Each financing application out through an investigation cycle with the point that Bank Mandiri Syariah acquires certainty that the financing dispensed accurate and has no issues.

2. Rules for Providing Financing.

Contemplations financing dispassionately dependent on the set up standards. Never offer financing with abstract contemplations, for example,

- a. Benevolence
- b. Colleague (kin or companionship)

3. Evaluation perspectives.

Viewpoints that prior to leading a financing examination are as per the following:

- a. Productivity
- b. Momentary liabilities to outsiders.
- c. Remaining financing with different gatherings (assuming any)
- d. Routine costs outside of business exercises.

4.2 Mudharabah Accounting Record

On April 15, 2020, Mr. Nasir applied for financing for the purchase of an espresso coffee machine to an independent sharia bank which was purchased for 10 units at a price of Rp. 5,000,000/piece. The contract was approved on April 15, 2020 and the profit sharing was agreed to be 70% for Mr. Nasir as the fund manager and 30% for Bank Mandiri Syariah. Mr. Nasir will return the financing within 10 months.

1. when payment of Mudharabah financing is in cash. Journal at the time of cash delivery

Date	Description	Debit	Credit
	accounts receivable <i>Mudharabah</i>	Rp. 50.000.000	
	cash		Rp.50.000.000

2. when the Mudharabah financing delivered in the form of non-cash, such as, the machine by Bank Mandiri Syariah

Date	Description	Debit	Credit
	accounts receivable <i>Mudharabah</i>	Rp. 50.000.000	
	Espresso coffee machine		Rp. 50.000.000

3. when expenses incurred in the context of a Mudharabah contract, the costs incurred for a Mudharabah contract are Rp. 1,000,000

Date	Description	Debit	Credit
	subsist	Rp. 1.000.000	
	cash		Rp. 1.000.000

4. Recognition of costs incurred for the provision of Mudharabah financing.

- a. based on the agreement recognized as financing

Date	Description	Debit	Credit
	Financing <i>Mudharabah</i>	Rp. 1.000.000	
	cash subsist		Rp. 1.000.000

5. if part of the financing of the Mudharib is lost before the mudharib will start doing his business which is not caused by negligence the mudharib, a machine provided by Bank Mandiri Syariah turns out damaged and cannot be repaired, the journals that made in this case are:

Journal :

Date	Description	Debit	Credit
	Loss of financing	Rp. 5.000.000	
	Cash money Espresso coffee machine		Rp. 5.000.000

6. if part of the financing of the Mudarib is lost after starting the business due to the negligence of the Mudarib.

- a. not journalized and
- b. Will be compensated with the sharing of the results at the time will be terminated.

7. if the contract matured and Mudharib has not been able to pay its debts to Bank Mandiri Syariah. after a period of 9 months, Mr. Nasir has not yet returned the debt.

Date	Description	Debit	Credit
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Mudharabah financing is due	Rp. 50.000.000	
Mudharabah Financing cash		Rp. 50.000.000

8. when the Mudharabah profit is received On September 30, Mudharib reported a net profit of Rp. 15.000.000

Date	Description	Debit	Credit
	Revenue sharing receivable	Rp. 4.500.000	
	Cash money Revenue sharing		Rp. 4.500.000

Calculation:

Mudharabah net profit Rp. 15,000,000

Profit sharing for the bank = 30% x Rp. 15,000,000 = Rp. 4,500,000

9. at the time of receiving profit sharing in cash

Date	Description	Debit	Credit
	Cash	Rp. 4.500.000	
	Cash money Receivables Revenue for cash proceeds		Rp. 4.500.000

10. Repayment of Mudharabah financing

On October 3, Mr. Nasir pays off Mudharabah financing

Date	Description	Debit	Credit
	Cash	Rp. 35.000.000	
	Mudharabah Financing cash		Rp. 35.000.000

The following journals are listed in the company, among others:

1. When seeking Mudharabah funds

Journal:

From. Mudharabah Financing Rp. 1,000,000

from Mudharib Account Rp. 1,000,000

2. When receiving profit-sharing financing

Journal:

from Account. Mudarib Rp. 1,000,000

of Income Rp. 1.000.000

3. At the time of capital withdrawal

Journal:

from Mudharabah Account/giro Rp. 1.000.000

from Mudharabah Financing Rp. 1,000,000

4. At the time of repayment of the mudharabah financing

from Cash / Mudharabah Account Rp. 1.000.000

from mudharabah financing Rp. 1,000,000

4.3 Discussion

Mudharabah financing rules at Bank Mandiri Syariah reliably adhere to the arrangements concurred by the director which incorporate finishing up structures, a letter of utilization for financing (SKKP)

gave the vital information for evaluation materials. Next with regards to the objective market that has been correct and isn't hazardous. The sort of business is excluded from the stayed away from which is theoretical.

The investigation utilized during the time spent evaluating the type of financing is subjective examination, in particular the eagerness of an individual to pay his credit to Bank Mandiri Syariah and quantitative examination, to be specific whether somebody can pay his advance to Bank Mandiri Syariah.

The guideline of giving credit incorporates character which plans to evaluate planned individuals, in particular as character and character, limit, which expects to survey imminent individuals to pay their advances, capital, which intends to conclude forthcoming individuals in the capital they have, security, which means to choose ensures. Claimed by imminent individuals and the condition intends to see the financial conditions that happen locally.

The diary while submitting Mudharabah financing as non-cash is PSAK 105 where the venturing clarifies that Mudharabah reserves conveyed by the proprietor of the assets as mudharabah speculations at the hour of money installments or conveyance of non-cash resources for the asset director.

The diary at the hour of installment of mudharabah financing as money is PSAK 105 which clarifies that mudharabah reserves dispersed by the proprietor of the assets as mudharabah speculations at the hour of money installments or conveyance of non-cash resources for the asset administrator. mudharabah in real money promptly gave over the cash at the expense of Rp. 50,000,000.

The assertion about the understanding being perceived as financing is PSAK 105 which clarifies that the acknowledgment of mudharabah business pay by and by known dependent on the benefit sharing report on working pay from the asset supervisor. It isn't permitted to perceive income from projected working outcomes.

The assertion about mudharib financing that has been lost before the Mudharib will begin its business is PSAK 105 which clarifies that if the worth of the mudharabah speculation diminishes before the business begins because of harm, misfortune or different elements that are not carelessness or the shortcoming of the asset administrator, the debilitation. As a misfortune and cut the mudharabah speculation. The diary above, it very well may be seen that Bank Mandiri Syariah bears a deficiency of Rp. 3,500,000.

Bookkeeping records for gets that have developed and mudharib have not paid as obligation, so the above explanation is extremely appropriate with PSAK 105, to be specific if the mudharabah contract lapses previously or the agreement is expected and has not been paid by the asset supervisor, then, at that point, the mudharabah venture as receivable. In the delineation above, plainly Bank Mandiri Syariah accurately applies this explanation where the mudharabah financing got is Rp. 50,000,000.

In this conversation, Bank Mandiri Syariah has done bookkeeping treatment PSAK 105 of 2007. This is on the grounds that mudharabah financing is a sharia item that hosts an enormous danger to the two gatherings assuming it isn't PSAK 105.

The preparatory guideline is additionally emphatically applied by Bank Mandiri Syariah and it is found in subjective investigation and remembers for leading an immediate field survey of the mudharib to get financing from the Islamic autonomous bank.

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