



Analysis of the Presentation of Financial Statements Based on Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) at the Bakar Rica Restaurant

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ABSTRACT

This study aims to analyze the presentation of financial statements at Bakar Rica Restaurant based on Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). This research uses a qualitative descriptive approach, with data obtained through interviews, observation, and documentation at Bakar Rica Restaurant. This study examined the recording method, recognition, measurement, and presentation of financial statements, including cash flow, the statement of changes in equity, the income statement, the statement of financial position, and the notes to the financial statements. The results showed that although Bakar Rica Restaurant has prepared financial statements, but the presentation is not fully in accordance with SAK ETAP. This can be seen from the incomplete statement of changes in capital, cash flow statement and notes to the financial statements, which indicates the incompleteness of the financial information presented. This study recommends that Bakar Rica Restaurant improve the preparation of financial statements in accordance with the standards set out in SAK ETAP to improve the quality of financial information.

INTRODUCTION

The development of the business world is currently growing very rapidly in all industrial sectors. All companies are optimistic about improving the quality of their business. To see the improvement of a company can be seen from the quality of economic information containing an explanation of the company's finances to external parties who will be in contact with the company. The presentation of economic activity information can be seen through financial reports.

Financial reports are an important key to obtaining financial information of a company that has been achieved. One of the information that contains financial position and financial performance comes from financial reports, namely a form of information used to determine the development conditions of a company that is reported at the end of each period as a means of accountability for economic management.

In the preparation of financial statements, financial accounting policies are required. With this phenomenon, the application of financial accounting standards is also needed, standards for the preparation of financial statements must meet the needs of users. One of the simple financial accounting standards is the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). SAK ETAP is issued by the Financial Accounting Standards Board (DSAK) which is determined by the Indonesian Institute of Accountants (IAI) which is effective as of January 1, 2011, SAK ETAP will later change to the Financial Accounting Standards for Private Entities which will be effective as of January 1, 2025.

Bakar Rica Restaurant is a business engaged in the restaurant industry or food service since 2016 until now. Bakar Rica Restaurant focuses on selling food and drinks, as well as catering orders. Bakar Rica Restaurant is still classified as a growing business compared to other restaurants.

Bakar Rica Restaurant has made financial reports. The reports made consist of financial position/account reports, and profit and loss reports. The owner of Bakar Rica Restaurant realizes the importance of financial records for the continuity of his business. However, its implementation is not in accordance with SAK ETAP, this is because Bakar Rica Restaurant has not thought about making cash flow reports, equity change reports, and notes to the financial statements. The incompleteness of this financial report is caused by the idea that making two financial reports is enough.

In the research of Jusuf Habel Frasawi, Jenny Morasa, and Stanly K. Walandouw (2016), the results of their research stated that the presentation of financial reports at the Sejahtera Village Unit Cooperative (KUD) in Sorong City still contained several inconsistencies with the rules for presenting financial reports according to the SAK ETAP rules.

In the research of Khodijah Sitti & Linawati (2021), the results of their research on PT Dea Lova Indonesia found that the presentation of PT Dea Lova Indonesia's financial statements was not fully in accordance with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP), some of which were reports that could not be compared. This study suggests that

PT Dea Lova Indonesia present notes on financial statements, cash flows, and changes in capital and present them cooperatively.

In the research, Zainal (2019) stated the results of his research on KSU Sumber Rezeki Kota Binjai that the financial report of KSU Sumber Rezeki Kota Binjai has not implemented the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) correctly. The preparation of the financial report of KSU Sumber Rezeki Kota Binjai only presents the narrative, report on the calculation of business results and notes to the financial statements but has not prepared a cash flow report and a report on changes in equity in accordance with SAK ETAP. In the narrative and calculation reports, there are several accounts used that are not in accordance with SAK ETAP.

Based on the description above, the researcher is interested in researching the presentation of financial reports based on SAK ETAP applied by Bakar Rica Restaurant, which will then be compared between the theory accepted by the author and the actual practice that occurs.

LITERATURE REVIEW

Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP)

The Indonesian Institute of Accountants (IAI) states that entities without public accountability (ETAP), or those that publish general purpose financial statements for external users but lack substantial public accountability, are the target audience for the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). Creditors, credit rating agencies, and owners who are not actively involved in business administration are examples of external users.

SAK ETAP seeks to offer flexibility in its implementation and is anticipated to facilitate ETAP's easy access to bank funding. Using the historical cost idea, SAK ETAP is a stand-alone SAK that does not refer to General SAK. It governs transactions conducted by ETAP and is a more straightforward form of regulation in terms of accounting treatment. It has stayed largely unaltered for a number of years.

Complete Financial Report Based on SAK ETAP

The entity's financial report based on the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) includes:

1. *Financial Position Report/Balance Sheet*

The financial position report/account based on SAK ETAP includes at least the following items:

- a. Cash and cash equivalents
- b. Trade receivables and other receivables
- c. Supplies
- d. Investment property
- e. Fixed assets
- f. Intangible assets
- g. Trade payables and other payables

- h. Estimated liabilities
 - i. Equity
2. *Income statement*
The profit and loss report based on SAK ETAP includes at least the following items:
- a. Income
 - b. Financial burden
 - c. The portion of profit or loss from an investment using the equity method
 - d. Tax burden
 - e. Net profit or loss
3. *Statement of Changes in Equity*
Along with the income and expenses that were directly recorded in equity during that time, the statement of changes in equity displays the entity's profit or loss for that period. A declaration of changes in equity must be presented by a company, demonstrating:
- a. Profit or loss for the period
 - b. Revenue and expenses recognized directly in equity
 - c. For each component of equity, the effect of changes in accounting policies and corrected errors recognized in accordance with accounting policies, estimates, and errors.
 - d. For each equity component, a reconciliation between the carrying amounts at the beginning and end of the period, disclosing separately changes resulting from:
 - a) Profit or loss
 - b) Revenue and expenses recognized directly in equity
 - c) The amount of investments, dividends and other distributions to equity owners showing separately capital stock, treasury stock transactions, and dividends and other distributions to equity owners, and changes in equity ownership that do not result in a loss of control.
4. *Cash Flow Statement*
Cash flow from financing activities is obtained from:
- a. Cash receipts from the issuance of shares or other equity securities;
 - b. Cash payments to shareholders to redeem or redeem shares of an entity;
 - c. Cash receipts from issuers of promissory notes, and other short-term or long-term loans;
 - d. Loan repayment
 - e. Cash payments by the lessee to reduce the balance of obligations related to the finance lease.
5. *Notes to the Financial Statements*

Information presented in the financial statements is contained in the notes to the financial statements. Information about items that do not match the financial statements' recognition requirements as well as narrative explanations or specifics of the amounts shown in the financial statements are provided in the notes to the financial statements..

Transaction Recording Based on SAK ETAP

Transaction recording is a process of recording every financial activity that occurs in an entity, these activities can be in the form of purchases, sales, expenses and receipts.

In SAK ETAP, transaction recording uses an accrual basis. According to Khaula Senastri (2024), the accrual basis is the recording of income when a transaction occurs, even though the income has not been paid or received by the seller.

Recognition of Financial Statements Based on SAK ETAP

The recognition of financial reports based on SAK ETAP includes the following elements:

1. Asset
2. Obligation
3. Income
4. Burden

Measurement of Financial Reports Based on SAK ETAP

In SAK ETAP paragraph 2.30, measurement is based on the amount of money used by the entity to measure assets, liabilities, income and expenses in the financial statements. The common measurement basis based on SAK ETAP 2009 is historical cost and fair value.

At historical cost, assets are the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire the asset at the time of acquisition. Then, liabilities are recorded at the amount of cash or cash equivalents received or at the fair value of non-cash assets received in exchange for the liability at the time the liability occurs.

Presentation of Financial Statements Based on SAK ETAP

The presentation of financial statements based on SAK ETAP is a fair presentation that is in accordance with the provisions of complete financial statements. The following are the provisions of financial statements based on SAK ETAP:

1. Fair Presentation
2. Compliance with SAK ETAP
3. Business Continuity
4. Reporting Frequency
5. Consistent Presentation
6. Comparative Information
7. Materiality and Aggregation

METHODOLOGY

This study uses a qualitative research type. This research will be conducted at Bakar Rica Restaurant located on Jl. AA Maramis, Paniki Satu, Kec. Mapanget, Manado City, North Sulawesi. This research will be conducted in August 2024. The data that will be used in this study is qualitative data. The data that will be obtained comes from observations, interviews, and document review. This study is intended to investigate the circumstances, conditions or other things that occur at Bakar Rica Restaurant regarding the history, vision and mission, organizational structure, and implementation of financial reports in a straightforward manner and later the results can be presented.

In this study, the researcher used two data sources, namely primary data and secondary data. Primary data in this study are financial reports based on Financial Accounting Standards for Non-Public Accountability Entities which consist of five complete financial reports, namely financial position/accounting statements, income statements, equity change statements, and notes to the financial statements. Secondary data from this study are theories obtained online through the web and journal references from previous researchers which are used as reference journals in this study. Documentation, interviews, and observation are the techniques used to gather data. Descriptive analysis is the method used in this investigation. The information gathered is not numerical, but rather verbal and visual. The use of qualitative methodologies is to blame for this.

RESEARCH RESULT

Transaction Recording

Based on the results of the study at Bakar Rica Restaurant, it was found that income and expenses were recorded directly at the time of the transaction, in other words, Bakar Rica Restaurant has implemented transaction recording on an accrual basis, this was expressed by informant I, he said "For transaction recording itself at Bakar Rica Restaurant is immediately recognized when a direct sales transaction occurs on the spot with cash payment methods, EDC machines, QRIS, and transfers."

This is then supported by a statement from Informant II as the admin/finance of Bakar Rica Restaurant, who hereby said that " Bakar Rica Restaurant also admitted that the costs that came out were directly recorded as expenses when an activity that caused the costs occurred even though it was not paid directly when the activity took place"

The statements from the two informants above are supported by the statement from informant III, who said that "So we record transactions directly even though we have not received cash. For example, when selling a product, we will immediately record the customer's order but the customer will pay after they consume the product from us. We do this so that the recording is more accurate about our financial performance".

Financial Reports Presented

Based on the results of the research conducted at Bakar Rica Restaurant, information was obtained regarding the financial reports that had been

presented. The information was stated by informant I, he said that "In presenting the financial report, Bakar Rica Restaurant only presents two financial reports, namely the financial position report/account and the profit and loss report".

Further information obtained from informant II was about the financial position report/account, he said "In the financial position report/account, the items we present are cash, accounts receivable and other accounts receivable, accounts payable, equity".

The latest information about the profit and loss report was obtained from informant III, he said "in the profit and loss report the items we present are income, expenses, and profit and loss".

Recognition of Financial Statements of Bakar Rica Restaurant

1. Asset

An asset is recognised in the balance sheet when it is probable that future economic benefits will flow to the entity and the asset has a cost or value that can be measured reliably.

In Bakar Rica Restaurant, assets are recognized when the assets have been acquired at acquisition cost, but this is not included in the balance sheet even though the assets acquired can be measured in value and cost in the future. This was expressed directly by informant I, who said, "So, the assets we buy will be recognized as assets of Bakar Rica Restaurant when they are acquired, what I mean by this is fixed assets."

In the fixed asset account post, it is not presented, this was stated by informant II, where he said "Currently we have not measured the assets that have been acquired, therefore we do not include the assets in the financial position report/account", then informant III also gave a statement that was more or less the same as the second informant, namely "recognition of assets has not been presented in the financial position report/account because we have not measured the assets that have been acquired. Even if there is a repair/improvement of an asset, it will be recorded as cash out only and not calculated as a depreciated value".

2. Obligation

Recognition of liabilities at Bakar Rica Restaurant is in accordance with SAK ETAP, namely that liabilities are recognized in the statement of financial position if it is probable that an outflow of resources containing economic benefits will be made to settle the present obligation and the amount to be settled can be measured reliably.

Informant II said that "So when Bakar Rica Restaurant borrows money from the bank, it will immediately be recognized as a liability". Then, informant III confirmed the statement with the statement "After it is recognized as a liability, we will immediately calculate it and we will record it in the financial position report/account".

The recognition of this obligation was also closed by the statement of informant I, where he said "The loan made by Bakar Rica Restaurant is

intended to develop Bakar Rica Restaurant business which will affect Bakar Rica Restaurant economic benefits in the future".

3. *Income*

According to SAK ETAP, Bakar Rica Restaurant records its income in the income statement only when the future economic benefits associated with a rise in assets or a fall in liabilities have materialized and are quantifiable.

In recognizing income at Bakar Rica Restaurant, income is recognized when goods or services have been delivered to customers. This was stated by Informant III, he said "income is recognized when Bakar Rica Restaurant has served food and drinks to consumers". The statement from the third informant was followed by a statement from informant III, he said "recognition of income at Bakar Rica Restaurant must be based on transactions that occur, for example food and drinks have come out and are given to consumers to eat, at that time income is recognized". The two statements were then strengthened by the last statement, namely the statement from informant I, he said "income from the sale of food and drinks is recognized when the transaction is complete, namely when the customer has received the service (food/drink) and made the payment. Payment can be in cash or non-cash".

4. *Burden*

At Bakar Rica Restaurant recognizes expenses when they occur, not when cash is paid, this was stated by informant I, he said "expenses must be recognized in the period in which they occur, even though payments are made in different periods".

Expenses are recognized in the income statement during the period in which the expense generates revenue or when the expected economic benefits from the expense have been consumed, this was stated by informant II, he said "We will always present expenses in the income statement as long as the expenses in Bakar Rica Restaurant still have economic benefits for Bakar Rica Restaurant". This statement was continued by informant III, he said "Expenses recognized in Bakar Rica Restaurant are operational costs, labor costs, debt costs or liabilities".

Measurement of Financial Report of Bakar Rica Restaurant

1. *Asset*

Bakar Rica Restaurant has several measurable assets where the assets are recorded at their acquisition cost, this was explained by Informant I as the owner of Bakar Rica Restaurant who plays a full role in purchasing assets whose value will later be measured, he said that "When making an asset purchase, I immediately notify the finance department to record the assets obtained according to their acquisition cost"

Then informant II and informant III confirmed the statement, where Informant II said "Yes, my colleague and I measured the assets at their acquisition cost" and continued by Informant III, he said

"Measurements like yours make it very easy for me and my colleague to calculate the depreciation that will occur later".

2. *Obligation*

Measurement of liabilities at Bakar Rica Restaurant is carried out after the liability is recognized and then will be measured in accordance with the liability agreement with external parties and will be paid when due. This was expressed by informants, where informant I stated "For our obligations to pay according to maturity, measurement of liabilities is carried out when the liability is recognized by Bakar Rica Restaurant ". The next statement was given by informant II, who said "liabilities are measured at the current fair value of cash flows that will be paid in the future at maturity" and supported by a statement from informant III, who said "liabilities will be recorded at fair value, namely the amount paid in a transaction".

Presentation of Financial Report of Bakar Rica Restaurant

The presentation of financial statements at Bakar Rica Restaurant has been done fairly but there are still some presentations that are not in accordance with SAK ETAP. Of the elements of presentation of financial statements based on SAK ETAP, not all are presented. This was conveyed directly by informant I, he said "In the presentation of Bakar Rica Restaurant financial statements, they are presented fairly which really happened without any financial engineering that will be recorded in the financial statements, while regarding the elements of presentation of other financial statements, we have not implemented them". After the statement from the first informant, continued with the statement of informant II, he said "For the elements of financial presentation, namely the frequency of reporting, Bakar Rica Restaurant has implemented it but for the presentation of our financial statements, the presentation period is once a month, because it makes it easier for us and that period is still consistent until now". While informant III, said "we will implement other elements as much as possible in the future".

DISCUSSION

From the results of the study at Bakar Rica Restaurant after conducting an analysis of the recording, recognition, measurement, and presentation of financial statements, then the conformity will be seen based on the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). The results show several discrepancies between the financial statements of Bakar Rica Restaurant and SAK ETAP. These discrepancies will be presented in the form of a table. The following is a comparison table of the recording, recognition, measurement, presentation of financial statements of Bakar Rica Restaurant with SAK ETAP.

Table 1. Recording of Financial Reports of Bakar Rica Restaurant with SAK ETAP

Bakar Rica Restaurant	SAK ETAP	Appropriate /Not Appropriate
Recording using Accrual basis	Recording using Accrual basis	In accordance

Source: Data Processing Results 2024

The table above shows the conformity of the recording of Bakar Rica Restaurant's financial statements with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). The table shows that Bakar Rica Restaurant uses the accrual basis to record financial statements, SAK ETAP also stipulates the use of the Accrual Basis for recording. Therefore, the recording carried out by Bakar Rica Restaurant is considered to be in accordance with the standards set by SAK ETAP.

Overall, this table concludes that the method of recording Bakar Rica Restaurant's financial statements is in accordance with the accounting standards applicable to entities without public accountability.

Table 2 Recognition of Bakar Rica Restaurant Financial Statements with SAK ETAP

Elements	Bakar Rica Restaurant	SAK ETAP	Appropriate /Not Appropriate
Asset	Bakar Rica Restaurant only recognizes the asset after it is acquired at acquisition cost but is not written into the balance sheet because there are several fixed assets owned that are not recognized in the financial statements.	When it is likely that the entity will get future economic advantages and the asset has a measurable cost or value, it is recorded on the balance sheet.	It is not in accordance with
Obligation	Bakar Rica Restaurant recognizes liabilities when it has an obligation to be paid and can be measured. When the obligation has been completed, the obligation will be removed and no longer recognized.	When the amount at which a present obligation will be settled can be accurately estimated and it is likely that an outflow of resources representing economic advantages will follow, the liability is recorded on the balance sheet.	In accordance

Income	Bakar Rica Restaurant recognizes income in the income statement item against all income earned.	The income statement records income when it is likely that future economic advantages associated with a rise in an asset or a fall in a liability have materialized and can be accurately quantified.	In accordance
Burden	Bakar Rica Restaurant recognizes the expense in the profit and loss account but it has nothing to do with the decrease in assets.	When future economic gains associated with a decline in an asset or an increase in a liability have materialized and can be accurately evaluated, expenses are recorded in the income statement.	In accordance

Source: Data Processing Results 2024

The table above compares the recognition of financial statements in Bakar Rica Restaurant with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) based on several elements, namely assets, liabilities, income, and expenses.

In the asset element, Bakar Rica Restaurant only recognizes assets when they are acquired at cost. However, the assets owned are not written in the balance sheet, so some assets are not recognized in the financial statements. Meanwhile, in SAK ETAP assets must be recognized in the balance sheet if the economic benefits are likely in the future and can be measured reliably. This is not appropriate, because Bakar Rica Restaurant does not record all of its assets in accordance with SAK ETAP standards.

In the element of liability, Bakar Rica Restaurant recognizes a liability when there is an obligation that must be paid and can be measured after the obligation is settled, the obligation is removed and no longer recognized. While SAK ETAP, liabilities are recognized in the balance sheet if there is a possibility of spending resources containing economic benefits to settle the obligation. This is appropriate, because the recording of liabilities carried out by Bakar Rica Restaurant is in accordance with the provisions of SAK ETAP.

In the income element, Bakar Rica Restaurant recognizes income in the profit and loss financial statements for all income earned. While in SAK ETAP, income is recognized if there are economic benefits related to an increase in assets or a decrease in liabilities that can be measured reliably. This is appropriate, because the recognition of income by Bakar Rica Restaurant is in line with the provisions of SAK ETAP.

In the expense element, Bakar Rica Restaurant recognizes the expense in the income statement but is not associated with a decrease in assets. While in SAK ETAP, expenses are recognized if there is a decrease in future economic benefits or an increase in liabilities that can be measured reliably. This is appropriate,

because the recognition of expenses by Bakar Rica Restaurant is in accordance with the standards set out in SAK ETAP.

Overall, the recognition of Bakar Rica Restaurant's financial statements is mostly in accordance with SAK ETAP, except for the part of assets that have not been recognized according to the standard.

Table 3. Measurement of Bakar Rica Restaurant's Financial Report with SAK ETAP

Elements	Bakar Rica Restaurant	SAK ETAP	Appropriate/Not Appropriate
Asset	Direct assets are recorded at acquisition cost.	Assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire the asset when acquired.	In accordance
Obligation	Liabilities are measured as they should be paid when due and will be recorded in the financial statements at fair value.	Liabilities are recorded at the amount of cash or cash equivalents received or at the fair value of non-cash assets received in exchange for the liability at the time the liability occurs.	In accordance

Source: Data Processing Results 2024

The table above shows a comparison of the measurement of Bakar Rica Restaurant's financial statements with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). The elements compared in the table are assets and liabilities.

In the asset element of Bakar Rica Restaurant, asset measurement is measured by recording the amount that must be paid at maturity and will be recorded in the financial statements at fair value. Meanwhile, SAK ETAP measures assets at the amount of cash or cash equivalents paid, or the fair value of the payment given to acquire the asset at the time of acquisition. Measurement of assets by Bakar Rica Restaurant is in accordance with SAK ETAP.

In the liability element of Bakar Rica Restaurant, the measurement of liabilities is measured by recording the amount to be paid at maturity and will be recorded in the financial statements at fair value. Meanwhile, SAK ETAP measures liabilities at the amount of cash and cash equivalents received or the fair value of non-cash assets received in exchange for liabilities at the time the liability occurs. Measurement of liabilities by Bakar Rica Restaurant is in accordance with SAK ETAP.

Overall, the measurement of assets and liabilities by Bakar Rica Restaurant is in accordance with SAK ETAP.

Table 4. Presentation of Financial Report of Bakar Rica Restaurant with SAK ETAP

Elements	Bakar Rica Restaurant	SAK ETAP	Appropriate /Not Appropriate
Fair presentation	Has presented financial reports fairly and honestly according to transactions	Fair Presentation	In accordance
Compliance with standards	Not yet fully implementing SAK ETAP	Compliance with SAK ETAP	It is not in accordance with
Business continuity	Not yet presenting the company's health level	Presenting analysis of company health level	It is not in accordance with
Frequency of reporting	Presenting financial reports every month/monthly period	Present financial reports at least once a year	In accordance
Consistent presentation	Presentation and classification of financial statement items are consistent	The presentation and classification of items in financial statements between periods must be consistent.	In accordance
Comparative information	Not yet presented comparatively	Presenting comparatively	It is not in accordance with
Materiality and Aggregation	Not yet presenting materiality and aggregation	Separating materiality and aggregation	It is not in accordance with

Source: Data Processing Results 2024

The table above is a comparison of the suitability of the presentation of Bakar Rica Restaurant's financial statements with the Financial Accounting Standards of Entities Without Public Accountability. Based on several elements.

First, the fair presentation of Bakar Rica Restaurant has presented financial statements with a presentation that is considered fair and in accordance with the standards. Second, compliance with the standards has not fully complied with SAK ETAP so it is considered inappropriate. Third, the continuity of the business that has not presented an analysis of the company's health in SAK ETAP is therefore inappropriate. Fourth, the frequency of reporting where the financial statements are presented every month is in accordance with the minimum annual frequency required by SAK ETAP. Fifth, the consistent presentation in the financial statements is appropriate because the presentation and classification of items in the financial statements are consistent, so it is in accordance with the standards. Sixth, comparative information has not been presented so it is

considered inappropriate with SAK ETAP. Seventh, materiality and aggregation have not been presented so it is considered inappropriate with SAK ETAP.

Overall, Bakar Rica Restaurant has fulfilled several elements of financial statement presentation from SAK ETAP, such as fair presentation, reporting frequency and presentation consistency, but has not fully complied with several other standards, especially related to compliance with SAK ETAP, business continuity, comparative information, and materiality and aggregation.

Table 5. Completeness of Financial Report of Bakar Rica Restaurant

Types of Financial Reports	Served/Not Served
Financial Position Report/Balance Sheet	Served
Income statement	Served
Statement of changes in capital	Not Served
Cash Flow Statement	Not Served
Notes to the Financial Statements	Not Served

Source: Data Processing Results 2024

The table above shows the types of financial reports based on the Financial Accounting Standards of Non-Public Accountability Entities that are presented or not presented by Bakar Rica Restaurant.

The table shows the financial statements presented by Bakar Rica Restaurant are only two types, namely the financial position report/account and the income statement. Types of financial statements such as capital change reports, cash flow reports, and notes to the financial statements have not been presented.

Overall, Bakar Rica Restaurant's financial report is not yet complete as stipulated by SAK ETAP.

Table 6. Items on the statement of financial position/account

Financial Position Report/Balance Sheet	Served/Not Served
Cash and cash equivalents	Served
Accounts Receivable and Other Receivables	Served
Supplies and Equipment	Not Served
Investment Property	Not Served
Fixed assets	Served
Intangible Assets	Not Served
Accounts Payable and Other Payables	Served
Estimated Liabilities	Not Served
Equity	Served

Source: Data Processing Results 2024

The table above shows the items in the financial position report/account that are presented or not presented in the financial position report/account by

Bakar Rica Restaurant with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP).

In the financial position report/accounts, the items presented are cash and cash equivalents, accounts receivable, fixed assets, debt, and equity. Meanwhile, inventory, investment property, and estimated liabilities have not been presented.

Overall, the items presented by Bakar Rica Restaurant in its financial statements are not fully in accordance with SAK ETAP.

Table 7. Items on the income statement

Income Statement Posts	Served/Not Served
Income	Served
Financial burden	Served
Portion of Profit or Loss Using the Equity Method	Not Served
Tax Burden	Not Served
Net Profit or Loss	Served

Source: Data Processing Results 2024

The table above shows the items in the income statement that are or are not presented in the income statement by Bakar Rica Restaurant with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP).

The table above shows the items in the income statement presented, namely revenue, financial expenses, and net profit or loss. Meanwhile, the profit or loss section using the equity method and tax expenses have not been presented.

Overall, the items presented by Bakar Rica Restaurant in the income statement are not in accordance with SAK ETAP

Table 8 Recapitulation of Conformity of Recording, Recognition, Measurement, and Presentation of Bakar Rica Restaurant Financial Report with SAK ETAP

Indicator	Amount Compared	Amount in accordance with SAK ETAP	Amounts That Do Not Conform to SAK ETAP
Recording	1	1	0
Confession	4	3	1
Measurement	2	2	0
Presentation	7	3	4
Completeness of Financial Reports	5	2	3
Financial Position/Balance Sheet Items	10	5	5
Income Statement Items	5	3	2
Amount	34	19	15
Presentation	100%	54%	46%

Source: Data Processing Results 2024

In the tables above, there are data that explain that there are several points of difference or inconsistency between the recording, recognition, measurement, presentation of Bakar Rica Restaurant's financial statements with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). Based on the recapitulation results above, it can be seen the level of presentation of conformity between the recording, recognition, measurement, presentation of Bakar Rica Restaurant's financial statements with SAK ETAP. The recapitulation shows that the conformity is at 54% while 46% is inconsistency.

Based on the results of the study at Bakar Rica Restaurant, there are several factors that influence the inconsistency of the recording, recognition, measurement, and presentation of financial reports from Bakar Rica Restaurant to the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP), these factors are as follows:

1. Insufficient understanding of accounting. Based on interviews with informants Bakar Rica Restaurant understanding of accounting is still limited to the basics;
2. Knowledge about recording, recognizing, measuring and presenting financial reports is still general in nature and there is no specific knowledge;
3. Understanding of Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) is still very minimal, this is because not all employees have a history of education in the field of accounting, especially financial accounting;
4. The level of education greatly influences the preparation of financial reports, from the financial side of Bakar Rica Restaurant is only the second informant who has an educational level in accounting;
5. Lack of socialization of SAK ETAP and recording, recognition, measurement, and presentation of financial reports causes delays in human resources regarding this knowledge;
6. Training in preparing financial reports has not been carried out, so that financial report preparers are not yet familiar with the items in financial reports and SAK ETAP.

As for the solution to the factors that influence the inconsistency of recording, recognition, measurement, and presentation of Bakar Rica Restaurant's financial statements against SAK ETAP, here are the solutions that can be applied by Bakar Rica Restaurant.

1. There needs to be a deeper socialization of accounting, especially financial accounting and Financial Accounting Standards for Entities Without Public Accountability, so that the understanding of Bakar Rica Restaurant employees can be even greater;
2. Training for employees on recording, recognizing, measuring and presenting financial reports based on Financial Accounting Standards for Non-Public Accountability Entities;
3. Creating enthusiasm and desire to improve the process of preparing financial reports, which is the main solution for implementing SAK ETAP.

CONCLUSION AND RECOMMENDATIONS

Conclusion

Bakar Rica Restaurant has recorded, recognized, measured and presented financial statements but, it is not fully in accordance with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). The recapitulation results are only 54% conformity of the financial statements presented by Bakar Rica Restaurant with SAK ETAP. The financial statements presented are only the financial position/accounting statements and profit and loss statements where the items in both statements are not yet in accordance or incomplete. Asset recognition is not yet in accordance with the asset element. The collection of financial statements of assets and liabilities is in accordance. The presentation of financial statements is only in accordance with a few, namely fair presentation, reporting frequency, and consistent presentation.

Recommendation

From the research results as concluded above, it is recommended that Bakar Rica Restaurant present complete financial reports along with items in the financial reports in accordance with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). This is so that in the future it can attract investors and other external parties who want to cooperate.

ADVANCED RESEARCH

Further research can be conducted to analyze the factors that cause the non-conformity of Bakar Rica Restaurant's financial statements with the Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP). This study can explore management's understanding of accounting standards, resource limitations in financial recording, and the impact of implementing a more structured accounting system on business performance. In addition, further research can also examine how accounting digitization, such as the use of technology-based financial recording applications, can improve compliance with accounting standards and improve the transparency of financial reports. Thus, this study can provide more specific recommendations to improve the quality of financial reports and the attractiveness of the business to potential investors and partners.

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