

ANALYSIS OF COMPLIANCE WITH SHARIA PRINCIPLES OF MURABAHAH FINANCING AGREEMENTS AT PT. BPRS RAHMAH HIJRAH AGUNG LHOKSEUMAWE CITY

Haris Al Amin¹, Abdul Halim², Syawal Harianto³, Aisara Rizkya⁴, Abi Waqqash⁵

^{1,2,3,4} Politeknik Negeri Lhokseumawe

⁵STAI Sheikh H.Abdul Halim Hasan Al Islahiyah Binjai

Corresponding Author: haris@pnl.ac.id

Abstract

The purpose of this study is to analyze the practice of applying sharia principles to murabahah financing contracts at PT. BPRS Rahmah Hijrah Agung Lhokseumawe City and analyzing sharia principles of murabaha financing agreements at PT. BPRS Rahmah Hijrah Agung City of Lhokseumawe has complied or not complied with PSAK No. 102. The results of the study conclude that murabahah financing at the Rahmah Hijrah Agung BPRS, Lhokseumawe City, is in accordance with PSAK 102, namely murabahah payments can be made in cash or in deferred. Deferred payments are payments made not when the goods are delivered to the buyer, but payments made in installments or all at once at a certain time. The recognition and measurement of murabahah financing at BPRS Rahmah Hijrah Agung Lhokseumawe City is in accordance with PSAK 102, except when there are arrangements in installments and receipt of installments in arrangements on margin, BPRS Rahmah Hijrah Agung does not recognize anything. However, if in the following month the customer pays arrears, BPRS Rahmah Hijrah Agung records it according to the monthly installments that have been set at the beginning. Presentation of Murabahah at BPRS Rahmah Hijrah Agung Kota Lhokseumaw is in accordance with PSAK 102 because it has presented receivables, deferred murabahah margins, and deferred murabahah expenses in accordance with those in PSAK 102. Disclosure of Murabahah financing is in accordance with PSAK 102 because BPRS Rahmah Hijrah Agung Kota Lhokseumawe has disclosed anything that needs to be disclosed at the time of the transaction in accordance with PSAK 102.

Keywords: *Murabahah Financing Agreement, PSAK No.102*

INTRODUCTION

The implementation of murabahah financing contracts at sharia banks in Indonesia is based on the guidelines and references set by the Fatwa of the National Sharia Council (DSN). The DSN-MUI fatwa is the result of ijtihad (legal reasoning) in the form of an Islamic legal product with economic and financial aspects carried out by Islamic scholars and economists. (Abdillah, 2015) Sharia banks are required to have a Sharia Supervisory Board (DPS) whose role is to supervise their respective operations. each sharia bank to comply with sharia principles and the applicable provisions in the DSN-MUI fatwa, while the Statement of Financial Accounting Standards (PSAK) No. 102 is useful as a guide to whether the sharia financial institution has carried out murabahah transactions in accordance with sharia regulations and sharia principles . PT. BPRS Rahmah Hijrah Agung should have followed existing sharia accounting guidelines. However, it is not yet known to what extent the implementation of murabahah transactions is in accordance with sharia accounting guidelines, so the researcher intends to determine the suitability of the application of PSAK No. 102 to murabahah transactions at PT. BPRS Rahmah Hijrah Agung, whether all financial transactions in terms of recording, presentation and measurement are in accordance with sharia principles, which are regulated in PSAK No.102.

The following is data on murabahah financing transactions at PT. BPRS Rahmah Hijrah Agung Lhokseumawe for 5 consecutive years:

Table 1.1 Murabahah Financing Transactions 2017 – 2021

Year	Murabaha Financing
2017	IDR 19,846,955.00
2018	Rp. 22,278,689.00
2019	Rp. 24,149,472.00
2020	IDR 30,005,677.00
2021	IDR 32,972,969.00

Source: PT. BPRS Rahmah Hijrah Agung

Based on the data above, it shows that the development of murabahah financing has increased every year carried out by PT. BPRS Rahmah Hijrah Agung, and can be seen from the aspect of the amount of murabahah financing, where murabahah financing is an indicator that describes the performance of PT. BPRS Rahmah Hijrah Agung. The amount of BPRS murabahah financing in Rahmah Hijrah Agung experienced a trend throughout the

period from 2017 to 2021. This development makes it possible that positive trends will still occur in the following years so that this must be addressed by sharia banks in strengthening sharia principles and accounting provisions regarding products. murabahah products, therefore, based on this background, the author created a research entitled "Analysis of Conformity to Sharia Principles of Murabahah Financing Agreements Based on PSAK No. 102 at PT. BPRS Rahmah Hijrah Agung, Lhokseumawe City", the author wants to prove it scientifically by analyzing the application of murabahah financing at BRPS Rahmah Hijrah Agung, whether it is in accordance with the provisions of the DSN-MUI Fatwa, and related to its recording with the provisions based on PSAK 102. Ijarah financing is financing in the form of bailouts funds needed by customers to own goods or services with the obligation to rent the goods for a certain period of time according to the agreement.

LITERATURE REVIEW

Research design

The type of data used in this research is qualitative data with descriptive analysis methods, namely research that describes what happens in a particular scene, field or region. (Sugiono, 2018) This descriptive research is to determine sharia principles in financing products with murabahah contracts with the provisions of the DSN-MUI Fatwa and PSAK 102 implemented by PT. BPRS Rahmah Hijrah Agung Lhokseumawe City, this research was carried out using field research methods.

Research sites

This research was conducted at PT. BPRS Rahmah Hijrah Agung which is located in Kuta Blang, District. Banda Sakti, Lhokseumawe City, Aceh

Research Subjects and Objects

The research object is a set of elements in the form of people, organizations or goods to be studied. The object in this research is PT. BPRS Rahmah Hijrah Agung and focuses on murabahah financing products. Meanwhile, the subjects in this research are several sources or informants who can provide information related to the research object. The subjects of this research are the leaders and employees of the financing department at PT. BPRS Rahmah Hijrah Agung.

Data source

The details of the data required to carry out this research are as follows:

1. General description or history of the establishment of data about the organizational structure of PT. BPRS Rahmah Hijrah Agung.
2. Recording murabahah financing transactions and examples of financing cases.
3. Other relevant data required in this research.
4. Financial reports published on the official website of PT. BPRS Rahmah Hijrah Agung.

Data collection technique

The data collection techniques required in this research from the writing of this final assignment, used the following data techniques:

1. Field Research (Field Work Research)
 - a. Interview, namely a data collection technique by conducting verbal question and answer interviews with sources or informants related to the object being observed, where this technique is carried out to obtain data or information directly, who becomes the informant (Key Informant) in This research is a financing officer (account officer) at PT. BPRS Rahmah Hijrah Agung.
 - b. Documentation, namely collecting evidence in the form of documents by making copies, recording and quoting data from direct sources, namely PT employees. BPRS Rahmah Hijrah Agung.
2. Library Research (Library Research)

This research was carried out by studying theory and information that is closely related to research as the main guideline for searching for data in the field and can be seen based on experience and results of previous research related to the research title of this final assignment.

Data analysis method

In this research, the analytical method is the most important element where by determining the analytical tools carried out correctly, conclusions from a research can be produced and the problems faced can be measured and solved. To carry out an analysis of the suitability of sharia principles for murabahah contracts based on PSAK 102 at PT. BPRS Rahmah Hijrah Agung, the author uses descriptive analysis tools, meaning that this research attempts to re-

describe the data collected regarding the implementation of murabahah accounting at PT. BPRS Rahmah Hijrah Agung.

RESEARCH METHOD

Types of research

The distribution of funds in the form of murabahah financing to BPRS Rahmah Hijrah Agung Lhokseumawe City, from the aspects of assessment, general provisions, recording to collateral, has been regulated in the company's Standard Operating Procedures (SOP). This shows that murabahah financing has a strong basis apart from the policies regulated in the DSN Fatwa, and BPRS Rahmah Hijrah Agung PSAK provides financing products with murabahah contracts in two categories, namely Productive and Consumptive.

The requirements that must be met by customers applying for murabahah financing are as follows:

Table 4.1

Murabahah financing application requirements

PT BPRS Rahmah Hijrah Agung Lhokseumawe City

No	Condition	Information
1	Photocopy of husband and wife's KTP	5 sheets
2	Photocopy of Family Card	3 sheets
3	Photocopy of marriage certificate (for those with a family)	3 sheets
4	3x4 color passport photo	3 sheets
5	Photocopy of BPKB & STNK	5 sheets
6	Photo of collateral (collateral)	3 sheets
7	Business certificate	1 sheet
8	Photo of business premises	2 sheets
9	Pay slip (for those who work/civil servants)	2 sheets

Source: PT. BPRS Rahmah Hijrah Agung Lhokseumawe

Based on the table above, it can be seen that the administrative requirements in murabahah contract financing, Khairul Fajri said that first the AO asks for the customer's identity card (husband/wife) to check open debtor information (index) / Or previously known as BE-checking if there is no debt. in another place and there is no history of traffic jams in other places, then the registration process will be carried out with the requirements in the form of KTP, KK (can be seen in the BPRS RHA brochure), collateral, then the customer will submit what items they want, we will process it, then survey after the survey is complete. At ACC, the new executive officers and directors disbursed. The following are the results of the author's interview with BPRS Rahmah Hijrah Agung employees of Lhokseumawe City regarding the murabahah financing agreement used based on PSAK No. 102, namely: "Actually, this product is the same as other sharia financial institutions, but the first ones that are currently active are Murabahah, Mudarabah, Musyarakah products, but the one that is most in demand by the public at BPRS Rahmah Hijrah Agung is Murabahah. It can be seen from the financing trend from year to year that if it does not increase it remains the same, and for this year's Musyarakah no one has taken it, whereas for monthly mudarabah there is."

From the provisions issued by the MUI DSN Fatwa related to the Application of Sharia Principles in Murabahah Financing Agreements at PT. BPRS Rahmah Hijrah Agung City of Lhokseumawe, the author analyzes as follows:

1. DSN Fatwa NO: 04/DSN-MUI/IV/2000 Concerning Murabahah

Author :How is the murabahah sale and purchase agreement with BPRS Rahmah Hijrah Agung Lhokseumawe?

BPRS :The contract of sale and purchase of goods with a selling price equal to the cost of acquisition plus the agreed profit and the seller must disclose the purchase price of the goods is in accordance with PSAK 102 and the DSN fatwa, namely the contract of sale and purchase of goods by confirming the purchase price to the buyer and the buyer pays the higher price. profit. Murabaha financing is financing of buying and selling in installments between the bank as the seller and the provider of the object of the contract with the customer as the purchase order, where in the sale and purchase contract it is stated clearly and in detail regarding the object of the contract, the bank's purchase price and the bank's selling price to the customer so that it includes it includes the profit margin obtained by the bank, as well as the customer's agreement to pay the selling price.

Based on this statement, it can be concluded that in relation to murabahah, BPRS Rahmah Hijrah Agung Lhokseumawe is in accordance with PSAK 102 and the DSN fatwa, namely Al-Tamwil bi almurabahah. Murabahah financing is a sale and purchase agreement for an item by confirming the purchase price to the buyer and the buyer

pays at that price. which is more like profit where the price payment is not cash

In the provisions related to the law and form of murabahah, it is explained that a murabahah sale and purchase agreement may be carried out in the form of bai' al-murabahah li al-amir bi al-syira (murabahah sale and purchase agreement which is carried out on the basis of an order from the prospective buyer, or in the form of Bai al-murabahah al-adiyyah (murabahah sale and purchase contract carried out on goods that are already owned by the seller at the time the goods are offered to prospective buyers. BPRS Rahmah Hijrah Agung has stipulated this provision, namely that before carrying out the murabahah contract, the bank has asked questions to the customer first determines whether the customer wants to buy the car they want or is financed or represented by the bank in choosing the car. If the customer chooses to buy the car themselves, a wakalah contract occurs between the bank and the customer, namely the bank represents the customer in purchasing the object of financing. on behalf of Bank BPRS Rahmah Hijrah Agung Lhokseumawe, and only then a murabahah contract is entered into between the customer and the bank.

Murabahah financing with a mechanism for purchasing goods can be carried out using wakalah, because the murabahah concept allows it, as in the DSN-MUI fatwa and wakalah standards in product operational standards, banks are allowed to give authority through a wakalah contract to customers to act as bank representatives to purchase murabahah objects in accordance with specifications, conditions and prices that have been approved by the bank, of course by attaching receipts and documents related to the purchase of goods. After the wakalah contract where the murabahah buyer acts for and on behalf of the bank to purchase the murabahah object, this does not violate Islamic sharia because in fatwa No.04/DSN-MUI/IV/2000 concerning murabahah, the sharia basis for murabahah transactions is as follows: In the first part of number (9) it is stated that if the bank intends to represent the customer to purchase goods from a third party, the murabahah sale and purchase agreement must be executed after the goods, in principle, become the property of the bank.

2. DSN Fatwa NO: 13/DSN-MUI/IX/2000 Regarding Down Payments

Author : When providing murabahah financing, does BPRS Rahmah Hijrah Agung require customers to provide a down payment?

BPRS : Down Payment A sum of money whose amount is determined by the bank and approved by the customer which must be deposited in advance by the customer to the bank or has been paid to the supplier (if the customer is a bank representative) as one of the conditions that must be fulfilled by the customer to obtain murabahah financing from the bank .

Based on this statement, it can be concluded that the BPRS is in accordance with the DSN Fatwa regarding down payments. DSN Fatwa Banks are permitted to ask customers to pay a down payment when signing the initial order agreement. The amount of the down payment is determined based on the agreement. The down payment in murabahah financing at BPRS Rahmah Hijrah Agung Lhokseumawe, the money that the customer hands over to the bank before disbursement for ordering goods, in this case is in accordance with sharia principles that the bank is allowed to ask for a down payment if both parties agree. The amount of the down payment is determined based on the agreement. In principle, the practice of muamalah in Islam must be in accordance with and not conflict with sharia norms. Fiqh experts agree that in business activities (muamalah) Islam must avoid elements prohibited by sharia, namely, elements of usury, maisir, gharar, haram and unjust. Based on the application of down payments at Bank BPRS Rahmah Hijrah Agung Lhokseumawe, it has been implemented based on sharia principles related to down payments, if the down payment uses an 'urbun contract as an alternative to the down payment, then if the customer decides to buy the item, he just has to pay the remaining price. If the customer cancels the purchase, the down payment becomes the property of the bank, a maximum of the loss borne by the bank as a result of the cancellation, and if the down payment is insufficient, the customer is obliged to pay off the shortfall.

3. DSN Fatwa NO: 16/DSN-MUI/IX/2000 Concerning Discounts in Murabahah

Author :Can you explain a little regarding discounts both when acquiring Murabahah assets and discounts when paying installments to the bank (murabahah receivables discount)?

BPRS :The bank gets a discount from the supplier before the contract is signed/before the contract is realized, so the discount is the customer's right and is used to reduce the purchase price. If a discount from the supplier occurs after the contract is signed, then the discount is used to reduce the selling price.

Based on this statement regarding discounts in murabahah at BPRS Rahmah Hijrah Agung Lhokseumawe, it is in accordance with the DSN Fatwa which states that if in murabahah buying and selling, LKS gets a discount from the supplier, then the buying and selling price between LKS and the customer is the price after the discount, because the discount is the customer's right. If the discount is given after the contract, the distribution of the discount is carried out based on the agreement contained in the contract. The basic principle in murabahah is the sale of goods to a buyer at the purchase price (tsaman) and the necessary costs plus profits according to the agreement, then the bank seller gets a discount from the first seller (supplier). In this case, BPRS Rahmah Hijrah Agung gives discounts to customers when

acquiring murabahah assets, there is no discount, then when repaying the installments there is a discount or deduction taken from the principal installments and the margin debt is given a discount.

4. DSN Fatwa NO: 23/DSN-MUI/III/2002 Repayment Deductions in Murabahah

Author : What if the customer pays off his debt while he is in a position where the payment amount is still long, is there a repayment deduction?

Murabahah Receivables Discount BPRS Rahmah Hijrah Agung provides installment payment discounts to customers if the customer makes the payment in full on time PA or makes the payment more quickly than the agreed time.

Based on the statement above, it can be concluded that regarding repayment discounts in the murabahah BPRS Rahmah Hijrah Agung is in accordance with the DSN DSN Fatwa which states that LKS may provide deductions from the total payment obligations to customers in murabahah transactions who have made installments on time and customers who have experienced decreased repayment capacity. The amount of the discount is adjusted to the LKS policy and the discount cannot be agreed upon in the contract. In practice, BPRS Rahmah Hijrah Agung repayment deductions for murabahah receivables given to customers who pay on time or faster than the agreed time are recognized as a reduction in liabilities.

5. DSN Fatwa NO: 17/DSN-MUI/IV/2000 concerning Sanctions for Customers Who Delay Payments in Murabahah

Author :Does the bank give fines to customers who are in arrears in paying their obligations or to customers who have the ability to pay but are delaying payment?

BPRS: Fines are amounts charged to customers for late payment of obligations in accordance with the provisions applicable to the bank which will later be allocated as social funds. BPRS Rahmah Hijrah Agung imposes fines if customers default or are unable to pay their obligations and are not recognized as income.

Based on the statement above, it can be concluded that the BPRS related to sanctions for customers who delay payments under murabahah are in accordance with the DSN fatwa. Sanctions imposed by LKS on customers who are able to pay, but delay payments on purpose. This sanction is based on the principle of ta'zir with the aim of making customers more disciplined in carrying out their obligations. Sanctions can take the form of a fine of a sum of money, the amount of which is determined on the basis of an agreement and made when the Murabahah Receivables Discount is signed. Funds originating from fines are designated as social funds.

Murabahah Transactions at PT. BPRS Rahmah Hijrah Agung Lhokseumawe City

BPRS Rahmah Hijrah Agung Lhokseumawe carries out murabahah financing based on orders that are binding and can be paid in installments. BPRS Rahmah Hijrah Agung does not apply murabahah financing without orders because it considers banks as financial institutions that provide funds, not as trading companies that must have an inventory of goods to sell.

In connection with the form of Murabahah transactions, margin charges and Murabahah accounting treatment carried out by PT. BPRS Rahmah Hijrah Agung will be explained in the case example below:

On February 22 2023, Mr. He needs funds to buy the motorbike amounting to Rp. 25,303,000. Mr.

1. Before approving the financing application submitted by Mr. After that, the Account Officer will present the results of his analysis at a committee meeting in front of the head of marketing and the marketing director. After Mr. The details are as follows :
2. The price of the goods is Rp. 25,303,000,- with a margin of Rp. 7,500,000,- so the selling price of the motorbike is Rp. 32,803,000,-

With a term of 30 months or 2.5 years. Mr. X will make payments on the 22nd of every month.

3. Monthly installments that must be paid by Mr.

$$\begin{aligned}
 AP &= \frac{\text{Financing Principal} + \text{Margin}}{\text{Time period}} \\
 &= \frac{\text{Rp. 25,000,000} + \text{Rp. 7,500,000}}{30} \\
 &= \text{Rp. 1,083,333}
 \end{aligned}$$

So the number of installments that Mr. X must pay every month is Rp. 1,083,333,-

4. Margin Installments and Monthly Principal Installments

$$\begin{aligned}
 \text{Monthly margin} &= \frac{\text{Rp. 7,500,000}}{30} \\
 &= \text{Rp. 250,000}
 \end{aligned}$$

$$\begin{aligned} \text{Principal per month} &= \frac{\text{Rp. 25,000,000}}{30} \\ &= \text{Rp.833,333} \end{aligned}$$

Thus, for installment payments of Rp. 1,083,333,- per month, which includes a margin of Rp. 250,000 and a principal of Rp. 833,333,-.

5. The total installments that must be paid by Mr. TA = Principal installments + Margin installments
= Rp. 833,333 + Rp. 250,000
= Rp. 1,083,333

So the total installment that Mr. X must pay each month is IDR. 1,083,333,-

6. Down payment
Mr. 303,000,-
7. Purchase of goods ordered by BPRS Rahmah Hijrah Agung in cash from the supplier amounting to Rp. 25,303,000,-
On February 22 2023, BPRS Rahmah Hijrah Agung gave the ordered goods to Mr.
8. Mr.
9. Every 22nd, Mr.
10. If on the 20th installment payment Mr. Rp. 8,333,340,-.

Analysis of Sharia Principles of Murabahah Financing Agreements at PT. BPRS Rahmah Hijrah Agung City of Lhokseumawe Is Compliant or Not Compliant with PSAK NO. 102.

Recording of transactions that occurred during the murabahah agreement between Mr. Juanda and BPRS Rahmah Hijrah Agung:

- a. During negotiations
During the negotiations, BPRS Rahmah Hijrah Agung did not record any journals.
- b. Recognition of Advance Payment

On February 22 2023, BPRS Rahmah Hijrah Agung received an advance from Mr. The recording made when receiving the down payment from Mr. Juanda is:

Db. Cash	IDR 303,000	
Cr. Down payment/deposit funds		IDR 303,000

After a disbursement transaction occurs, the customer's journal debt is reduced:

Db. Deposit for Down Payment	IDR 303,000	
Cr. Murabaha Receivables		IDR 303,000

- c. Purchase of ordered goods

BPRS Rahmah Hijrah Agung purchases goods directly in cash from suppliers, the receipt can be seen in attachment 5, the journal is:

Db. Murabahah Asset Inventory	Rp. 25,303,000	
Cr. Cash		Rp. 25,303,000

- d. When the murabahah contract is agreed

Recording of murabahah sales carried out by BPRS Rahmah Hijrah Agung when the murabahah contract is agreed upon, murabahah receivables are recognized at the cost of acquiring the murabahah asset and plus the agreed profit, murabahah contract see attachment 5. The journal is:

Db. Murabaha Receivables	Rp. 32,803,000	
Kr. Murabahah asset inventory		Rp. 25,303,000
Cr. Deferred Mrb margin		Rp. 7,500,000

- e. Installment payments and recognition of murabahah profits

Installment payments on the due date, recording made by BPRS Rahmah Hijrah Agung when receiving installment payments from customers and recognition of murabahah profits are:

Db. Cash	Rp. 833,333	
Cr. Murabaha Receivables		Rp. 833,333
Db. Mrb margin is suspended	Rp. 250,000	
Cr. Margin Income Mrb		Rp. 250,000

- f. Customers can also get a discount on installment payments or a discount on paying off murabahah receivables if the customer makes early payments or makes payments earlier than the specified time period. If the discount is given at the time of settlement, it will be recognized as a deduction from murabahah profits as in number 9 above, the journal entry:

Db. Cash	Rp. 8,333,340	
Db. Mrb margin is suspended	Rp. 2,500,000	
Cr. Murabaha Receivables		Rp. 8,333,340
Cr. Margin Income Mrb		Rp. 2,500,000

It's just that this repayment deduction cannot be mentioned in the contract because if it is mentioned there will be a double contract, and that is not valid, because what is mentioned in the contract is only the total debt, namely the principal debt plus the margin debt.

- g. If Mr. 1,083,333 X 5 Days = IDR 27,083.32, journal entry:

Information	Debit	Credit
Db. Cash	IDR 27,083.32	
Cr. Benevolent funds from fines		IDR 27,083.32

In accordance with the National Sharia Council Fatwa No.17/DSN-MUI/IX/2000 concerning Sanctions for Customers Who Delay Payments, the fine will then be used for benevolent funds (Al qardhul Hasan).

Table 4.4 Application of Murabahah Financing at PT. BPRS Rahmah Hijrah Agung Lhokseumawe City is in accordance with PSAK No. 102

PSAK 102		Application of Murabahah Financing at BPRS Rahmah Hijrah Agung	Information	
Recognition and measurement	Murabahah Assets	At the time of acquisition, murabahah assets are recognized as inventory at cost. The measurement of murabahah assets after acquisition is as follows: If the murabahah order is binding, then: valued at acquisition cost and if there is a decrease in the value of the asset due to obsolescence, damage or other conditions before it is handed over to customers, the impairment is recognized as an expense and reduces the value of the asset.	Murabahah assets are recognized as inventory at cost. The murabahah carried out is based on a binding order, so the measurement is valued at cost.	In accordance
	Purchase Discounts	Murabaha asset purchase discounts are recognized as: a. deduction from the acquisition costs of murabahah assets, if this occurs before the murabahah agreement, b. obligation to the buyer, if it occurs after the murabahah contract and in accordance with the agreed contract becomes the buyer's right c. additional murabahah profit, if it occurs after the murabahah contract and according to the contract becomes the right of the seller; or d. other operating income, if it occurs after the murabahah contract and is not agreed upon in the contract.	Discounts on the purchase of murabahah assets are recognized as a deduction from the cost of acquiring murabahah assets if they occur before the contract and are recognized as a liability to the buyer if they receive a discount after the contract.	In accordance
	Murabaha Receivables	At the time of the murabahah contract, murabahah recognized at the cost of the murabahah asset plus agreed profits. At the end of the financial reporting period, murabahah receivables are valued at their net realizable value, namely the balance of receivables minus the allowance for losses on receivables.	Murabahah receivables are recognized at the cost of acquiring the murabahah assets plus the agreed profit. In its measurement, murabahah receivables are valued at the net realizable value, namely the balance of receivables minus the allowance for losses on receivables.	In accordance
	Murabaha Benefits	Murabaha profits are recognized a) at the time the goods are delivered if made in cash or on a deferred basis not exceeding one year, or b) During the contract period according to the level of risk and efforts to realize these profits for transactions lasting more than one year. The following methods are used, and the ones that best suit the risk characteristics and	Murabahah profits are recognized when the murabahah goods or assets are delivered in installments. Profits are recognized in proportion to the amount of cash collected from murabahah receivables. This method is applied to financing where the risk of collecting cash from murabahah receivables is relatively large.	In accordance

PSAK 102		Application of Murabahah Financing at BPRS Rahmah Hijrah Agung	Information
		<p>cheap transaction efforts are selected</p> <p>c) Gains are recognized when the murabahah assets are delivered. This method is applied for tough murabahah where the risk of cash collection from murabahah receivables and the burden of managing receivables and collection are relatively small</p> <p>d) Profits are recognized in proportion to the amount of cash successfully collected from murabahah receivables. This method is applied to tough murabahah transactions where the risk of uncollectible receivables is relatively large and/or the burden of managing and collecting the receivables is relatively large as well.</p>	
	Murabahah Receivables Repayment Deductions	Murabahah receivable repayment deductions given to buyers who pay on time or faster than the agreed time is recognized as a deduction from murabahah profits.	In accordance
	Margin Confirmation when arrears occur	When installment arrears occur and the arrears are received, the margin is recognized as proportional to the cash received.	It is not in accordance with
	Murabahah Installment Discount	<p>Murabahah installment deductions are recognized as following:</p> <p>a. if it is caused by the buyer paying on time, it is recognized as a reduction in murabahah profits</p> <p>b. If it is caused by a decrease in the buyer's payment ability, it is recognized as an expense.</p>	In accordance
	Fine	Fines are imposed if the buyer is negligent carry out their obligations in accordance with the contract, and the fines received are recognized as part of the benevolent fund.	In accordance
	Down payment	<p>Down payment:</p> <p>a. advance payment is recognized as a purchase advance payment in the amount received;</p> <p>b. if finished goods are purchased by the buyer, the down payment is recognized as payment of receivables (constitutes the principal part)</p> <p>c. If the goods are canceled by the buyer, the down payment is returned to the buyer after taking into account the costs incurred by the seller.</p>	In accordance
Presentation	Murabahah Receivables	Murabahah receivables are stated at the net realizable value, namely the balance of murabahah receivables minus the allowance for losses on receivables.	In accordance
	Murabahah Margin	Deferred murabahah margin is presented as a reduction (contra account) of murabahah receivables.	In accordance
	Murabahah Expenses	Deferred murabahah expenses are presented as a reduction (contra account) of murabahah debt.	In accordance
Disclosure		The seller discloses matters related to the murabahah transaction, but not limited to: (a) acquisition price of murabahah assets,	In accordance

PSAK 102		Application of Murabahah Financing at BPRS Rahmah Hijrah Agung	Information
	(b) the order promise in murabahah based on the order as an obligation or not, and (c) disclosures required in accordance with PSAK 101: Presentation of Sharia Financial Reports	promises to order in murabahah based on orders as obligations and disclosures required in accordance with PSAK 101 concerning Presentation of Sharia Financial Statements	

Based on the table above, it shows that the implementation of murabahah payments at BPRS Rahmah Hijrah Agung is in accordance with the provisions stipulated in PSAK Number 102 concerning Murabahah. Which can be seen from the side of recognition and measurement, presentation and disclosure following the rules. It's just that at BPRS Rahmah Hijrah Agung there was one transaction that was not in accordance with PSAK no. 102 is when there is an arrears in installments and receipt of arrears in installments. If there is an arrears in installments, BPRS Rahmah Hijrah Agung should be able to deduct whatever balance is in the customer's savings and recognize it as bank income even if it is not enough for one installment. However, in its implementation, PT BPRS Rahmah Hijrah Agung, Lhokseumawe City did not record it or had no accounting treatment. As stipulated in PSAK 102, when installment arrears occur and arrears are received, margin is recognized professionally with the cash received. So the Journal recording of arrears in installments and receipt of arrears in installments carried out by BPRS Rahmah Hijrah Agung is not in accordance with PSAK No. 102

CONCLUSION

The conclusions that the author can give in this research are as follows:

1. Murabahah financing at BPRS Rahmah Hijrah Agung Lhokseumawe City is in accordance with PSAK 102, namely that murabahah payments can be made in cash or deferred. Deferred payment is a payment that is not made when the goods are handed over to the buyer, but payment is made in installments or all at once at a certain time
2. Recognition and measurement of murabahah financing at PT. BPRS Rahmah Hijrah Agung Lhokseumawe City is in accordance with PSAK 102, except that there is one transaction that is not in accordance with PSAK 102, namely when there are arrears in installments and receipt of arrears in installments. The implementation is PT. BPRS Rahmah Hijrah Agung Lhokseumawe City does not record or does not provide accounting treatment. PSAK 102 should regulate that when arrears in installments occur and the receipt of arrears in installments, margin is recognized professionally with the cash received.
3. The presentation of murabahah financing at BPRS Rahmah Hijrah Agung Lhokseumawe City is in accordance with PSAK 102 because it has presented receivables, deferred murabahah margins and deferred murabahah expenses in accordance with those in PSAK 102.
4. Murabahah financing disclosures are in accordance with PSAK 102 because BPRS Rahmah Hijrah Agung Lhokseumawe City has disclosed what needs to be disclosed at the time of the transaction in accordance with PSAK 102.

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