

STIPULATION OF THE COST OF FISH SALES IN PT. SATU ENAM DELAPAN BENOA

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Abstract

PT. Satu Enam Delapan is a company that engages in the frozen fish industry, especially tuna, and several other types of fish, through export sales. The company doesn't catch fish directly at sea to obtain raw materials, but by buying from fishermen and traders who have become permanent fish suppliers. Furthermore, the fish raw material has a fillet process at the company by removing certain parts such as the bones, which will affect the Cost of Goods Sold. Therefore, the determination of Cost of Goods Sold here is an important point for the company and must be determined precisely, because of the many types of products and several considerations such as the routine of buying fish, the difference in the price of each kilogram for the same type of fish, and the change on fish weight due to the production process. That way the Average method used by the company and the perpetual inventory recording method is easier and more effective than other methods, recording inventory perpetually will make it easier for companies to see a fish stock through existing inventory cards, besides that it also provides convenience and effectiveness in making Cost of Goods Sold

Keywords: Fish, Cost of Goods Sold, Inventory recording.

INTRODUCTION

As is known, the main goal of the company is to make a profit, namely with the principle of the smallest cost to obtain the maximum profit. Therefore, business actors in general always try to minimize expenses as efficiently as possible so that the main goal can be achieved. Of course, while maintaining the quality of production. Because, if the quality of production is not good, of course, it will affect market demand, or the production is less attractive to buyers or is not selling well in the market. If this happens, even though cost efficiency can be done, it is possible that the company's main goal to earn profit will not be achieved.

One of the important elements that must be done by the company to achieve the main goal is to calculate the Cost of Goods Sold. Because the Cost of Goods Sold will affect the profit desired or generated by the company. Therefore, the calculation of the Cost of Goods Sold must be carried out carefully, using the appropriate cost of goods method to produce an accurate calculation of profit and loss as well. In addition, the Cost of Goods Sold also determines the selling price.

PT. Satu Enam Delapan is a company that engages in the fish freezing industry, especially tuna and several other types of fish, through export sales, with a market share in several countries in Asia, Europe, and America. To obtain fish raw materials, PT. Satu Enam Delapan

does not catch directly at sea by using fishing vessels or by fishing, but by buying from fishermen and traders who have become permanent suppliers of fish or subscribe to the company. In general, the company has determined the type of fish needed to be purchased from fishermen or traders.

For certain types of fish that have been determined to be purchased by the company, it is not a problem, because fishermen and traders only sell the types of fish needed by the company. But in terms of standardization of fish size and quality set by the company in general there are differences. Overcome the difference in the size and quality of the fish, it is done with the difference in the purchase price by the company. Thus, for each type of fish, there will be a price difference. The fish purchased from the fishermen are fish that are still intact, then fillet is processed at the company by removing or removing certain parts such as the skin, and bones so that it will affect the Cost of Goods Sold per Kg.

Based on considerations, among others; the routine of buying fish, the difference in price per Kg for the same type of fish, as well as changes in fish weight due to the production process, the company determines to calculate the Cost of Goods Sold using the average method. Collecting or calculating the Cost of Goods Sold using the average method by the company is considered the easiest and most appropriate when compared to other methods or methods of collecting or calculating.

IMPLEMENTATION METHOD

The implementation of the Field Work Practice (PKL) was carried out at PT Satu Six Eight Bena on July 3, 2022, to September 2, 2022, and the working time at the company was Monday-Friday at 09.00-16.00 WITA. This Field Work Practice was carried out using the following methods:

1. Participative, following all activities in the company and related to the given division.
2. Observation, carrying out activities by observing employees in the same division carrying out their work.
3. Interview, a way to obtain detailed information about what is the purpose of this Field Work Practice activity.
4. Consultation is used to find out things that the author does not understand about the work given.

RESULTS AND DISCUSSION

The results of the author's dedication to this Field Work Practice activity are to help speed up the checking and recording process at the company and facilitate the work of employees working at PT Satu Six Eight Bena. The existence of this Field Work Practice activity also makes the author more understanding and aware of the world of work and also better at making financial reports through the process taught by the company. The related discussions are:

a. Definition of Cost of Goods Sold

According to Indonesian accounting principles, the definition of cost of goods can be explained as the number of expenses and expenses that are allowed either directly or indirectly to produce goods or services in the conditions and places where the goods can be sold or used. The cost of goods can only be calculated if there is a grouping of the costs incurred. The cost of goods sold is all costs incurred to obtain merchandise or the calculation of the comparison

between all prices incurred to obtain goods sold with the sales proceeds. The benefits of Cost of Goods Sold, namely, as a benchmark to determine the selling price and determine the size of the profit earned by the company.

b. Inventory Record

There are two types of inventory records, namely:

i. Perpetual

In this method, each inventory movement is recorded in the inventory card. This method does not have to physically count the merchandise available but the physical count can be done at the end of the accounting period or the end of each month. The perpetual method makes it easy for accountants to make an income statement because the amount of ending merchandise inventory can be known directly without having to match the physical inventory of merchandise.

ii. Physique

In this method, only additions to inventory are recorded, while mutations for reduced inventory due to usage are not recorded on the inventory card. This method must match the inventory records in the inventory card with the physical amount of merchandise available so the company must first calculate the physical inventory of merchandise to match the records on the inventory card so that it can be used to make a company income statement.

c. Determination of Cost of Goods Sold

Determination of the cost of goods sold is important for every company, especially trading companies, this is because the cost of goods sold is used as a benchmark to determine the selling price of a product and also to find out how much profit the company earns. In determining the Cost of Goods Sold, it is necessary to calculate the inventory of goods in accounting, which can use several methods. In the calculation of inventory, recording is carried out using 2 systems, namely the perpetual system and the periodic (physical) system. The determination of the two systems is determined based on the policies owned by the company. This has something to do with the calculation of the Cost of Goods Sold because the HPP calculation involves inventory. Because of this, there are methods for calculating the Cost of Goods Sold such as FIFO, LIFO, and Average.

i. FIFO

FIFO is an inventory calculation method that functions to regulate the flow of funds from recording a company's inventory. The FIFO method is the inventory of goods that are first entered, then the inventory of goods that will be issued/used first by the company. By using this method, ending inventory can be determined because ending inventory will be responsible for determining the selling price based on the price of the new order to the last, it also tends to produce high-value inventory which has an impact on the company's asset value. The FIFO method is very good for avoiding damaged inventory due to storage in the warehouse for too long. And, more visible in the calculation of the cost of goods.

ii. LIFO

LIFO is a method where the goods that were last entered will be issued/used first, and conversely, the goods that were first entered will be issued/used at a later date. The use of this method has the aim of facilitating the process of arranging goods both in and out. This method has the advantage that the company can save taxes during inflation because the profit generated is small. In addition, the company's operating profit will not affect the profit/loss of price fluctuations that occur. In practice, the LIFO method has an impact on low asset values for the company and will tend to result in low ending inventory values as well.

iii. Moving Average

Average is a method used to calculate the unit cost of an inventory based on a weighted average of similar units and unit costs over a period. The way to calculate it is to divide the cost of all goods available for sale by the number of units available. So that the ending inventory and cost of goods sold can be calculated at the average price. The moving average method is the middle point and a combination of the FIFO method and the LIFO method. In its application, the moving average method does not pay attention to which items enter early or late. So the company is free to issue inventory in the warehouse, whether goods enter at the beginning or the end.

d. Factors Affecting Cost of Goods Sold

The factors that affect the calculation of the cost of goods sold, namely:

i. Beginning Inventory Cost

Beginning inventory costs are costs that already exist and that have been used or are still in stock for use before the production process takes place.

ii. Production cost

This production cost usually consists of the cost of using raw materials, direct labor costs, and overhead costs.

iii. Ending Inventory Cost

The cost of ending inventory is a cost calculated from the remnants of production materials. This is used so that if there is an error in production, there is still spare material to use.

e. Method of Calculation of Cost of Goods Sold and Recording of Fish Inventory PT. Satu Enam Delapan Benoa

PT. Satu Enam Delapan Benoa in determining the cost of goods and recording inventory using the Average (average) and perpetual methods, where the determination of the price of goods is done randomly by calculating the average. The company's considerations in choosing this Average method are the routine of buying fish, the difference in price per kg for the same type of fish, and the occurrence of changes in fish weight due to the production process. By using this Average calculation method, all types of fish products sold at the company use the same price per kg, which makes the calculation of the Cost of Goods Sold at the company easier and more effective. The perpetual recording method here is that each fish stock is made its

account which is an inventory subsidiary book. Inventory recording at the company is recorded manually or computerized and does not use accounting software, this is done to overcome the problem of recording errors or to make it easier to make changes to the records that occur in the company.

Table 1. Example of Recording Fish Stock PT. Satu Enam Delapan Benoa

date	Purchase		Process	stock so early	Sales/ Export	Balance	Price	Pembelian Ikan	Balance HPP	HPP
	Fish Type	Kg	Balance	Kg	Kg	Kg	Rp	Rp	Rp	Kg

Source : PT Satu Enam Delapan Benoa



Figure 1. Checking and Inputting Company Cash and Bank Disbursements

CONCLUSION

PT Satu Enam Delapan Benoa is a company that is concerned with determining the Cost of Goods Sold to obtain profits. In determining the Cost of Goods Sold, the company uses the Average (average) method and uses the perpetual recording method because it is considered easier and more effective than other methods. doing perpetual recording will make it easier for companies to see fish stocks through existing inventory cards, besides that it also provides convenience and effectiveness in determining the Cost of Goods Sold.

The average and perpetual methods are also used because of the many types of products and the company's considerations. These considerations include the routine of buying fish, the difference in price per kg for the same type of fish, as well as changes in fish weight due to the production process. With the determination of the average method for calculating the Cost of Goods Sold (HPP) the calculation of the price of each product is calculated the same for each Kg which will make it easier for companies to determine the selling price of their products.

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