

## ANALYSIS OF ADDITIONAL TAX CALCULATION AND REPORTING VALUE ADDED TAX (VAT) AND ITS IMPACT ON REPORT PRESENTATION FINANCE

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### Abstract

*This research aims to determine whether the Value Added Tax (VAT) Calculation and Reporting is by the provisions of the applicable Tax Law and financial accounting standards and to analyze its effect on the Financial Reports at PT. Kalaborang Residence. The findings of this research are significant as they provide insights into the compliance of PT. Kalaborang Residence with the tax laws and financial accounting standards, and the practical implications of VAT on the company's financial statements. Kalaborang Residence. Samples and indicators are taken from the company's profit and loss report and balance sheet. The research method used in this research is the qualitative approach. Data was obtained from interviews, observations, and documentation related to the problems studied. The data obtained was then analyzed using interactive methods. Based on the research results of VAT Calculation and Reporting. PT Kalaborang Residence is by Law Number 42 of 2009 and Harmonization of Taxation Regulations Law Number 7 of 2021, using rates of 10% and 11% by calculating output tax minus input tax; there is no delay in depositing and reporting the company has used e-Annual Tax Returns so that you are not late in reporting every VAT period—the impact of Value Added Tax on the presentation of PT's financial statements. Kalaborang Residence has no impact because its End User is only an intermediary for its financial reports. If seen theoretically, PT. Kalaborang Residence, as a Taxable Entrepreneur, is required to report its taxes in the financial reports contained in the Profit and Loss Report and Balance Sheet Report. From the results of observations made by researchers in the field during that period, there was no VAT that could not be credited to the PT's Profit and Loss Report.*

**Keywords:** Calculation, Financial Reports, Reporting, Value Added Tax

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## 1. Introduction

Tax is a mandatory contribution or contribution paid by the people or taxpayers to the coercive state without receiving direct compensation, which is used for the interests of the government and the community's welfare. State taxes still in effect today are income tax, value-added tax, luxury goods sales tax, land and building tax, stamp duty, and land and building rights acquisition fee. Knowing these types can make paying taxes easier and help government programs increase tax revenues.

Implementing Value Added Tax (VAT), now referred to as VAT, often causes problems, making it interesting to use as an object of research. Every month, a company confirmed as a Taxable Entrepreneur, referred to as vehicle tax, and has a Taxpayer Identification Number, from now on referred to as Tax ID number, must calculate tax, pay tax, and report its tax obligations. Because its existence is very important for the economic continuity of the Indonesian state, the calculation of tax payments and reporting must be done accurately and correctly because VAT is one of the sources of state income. Based on data compiled by the Central Statistics Agency, VAT/ sales tax on luxury goods revenue in 2019 was 531,577.30 billion rupiahs or 27.11% (percent) of total state revenue; in 2020, there was a decline with revenue of 450,328.06 billion rupiah or 27.33% (percent) of total state income, and in 2021 there will be an increase from the previous year, namely 501,780.00 billion rupiah or 28.90% (percent) of total state income (Fakhrurozi & Adrian, 2021). In this statistical data, it can be seen that income originating from VAT has experienced a decline. However, in the following year, the income began to creep up. So, what is the basis for this policy to increase the VAT rate?

The policy to increase the VAT rate is one of the government's efforts to increase state revenue in the tax sector. As quoted from okezone.com, Minister of Finance Sri Mulyani Indrawati said that the average VAT throughout the world is 15% (percent), including Organization for Economic Co-operation and Development (OECD) countries and others, Indonesia at 11% (percent) and later 12% (percent) in 2025 will still be below the world VAT average. This provides an opportunity to increase the tariff to cover the state's financial burden and strengthen the foundation of taxation because tax is the largest source of state revenue. After the high wave of the COVID-19 pandemic, economic recovery steps forced the government to immediately restore the state revenue and expenditure budget (Putri & Mubarok, 2022).

This is because the state revenue and expenditure budget is an important instrument for dealing with the world crisis caused by COVID-19. This has proven to support people's needs during the pandemic. In making this policy, the government is, of course, not in a hurry; the principles of justice and targeting to safeguard the interests of the community remain at the forefront (Putri & Mubarok, 2022). The VAT rate rule is 11% (percent), which improves the previous rule by removing basic necessities, health services,

educational services, social services, and other services from this rate. Apart from that, another improvement to this policy is the application of special tariffs for certain types of goods/services, namely Final VAT, for example, 1% (percent), 2% (percent), or 3% (percent) of business turnover as regulated in the Minister of Finance Regulation. The government prepared this policy to make it easier to collect VAT, especially in terms of administering taxable entrepreneurs. Of course, this policy is a transformation in terms of taxation in Indonesia, especially in terms of increasing state revenues. We all hope this policy can become a good path towards the welfare and prosperity of the Indonesian people.

VAT reporting means reporting the tax owed to the tax service office, which has tax regulations and sanctions. If you report late, the Taxable Entrepreneurs will be subject to fines according to tax law. In one tax period, the VAT payable must be paid no later than the end of each calendar month. If the 30th or 31st falls on a holiday, the deposit will be made the following day. Tax payments are made using a Tax Payment Letter. The sanctions for not or being late in reporting taxes are in the form of administrative sanctions imposed for not or being late in submitting a Tax Return, from now on referred to as Periodic VAT Annual Tax Returns, subject to a fine of IDR 500.000, and any late payment is subject to an interest penalty of 2% a month for the entire period, calculated from the due date (Fitriya, 2023).

Financial reporting is important for communicating financial information to parties outside the company. The nature of financial reports is important, considering that various important decisions regarding the survival of business entities occur in financial reports. The main purpose of financial reports is to provide important information to information users. Statement of Financial Accounting Concepts (SFAC) No. 1 explains that the main purpose of financial reports is to provide information useful for making business and economic decisions. To provide useful information, financial reports must be of high quality. Providing high-quality information is important because it will positively influence capital providers and other stakeholders to make investment, credit, and other resource allocation decisions, thereby increasing overall market efficiency (Pongoh, 2019).

Based on previous research, problems related to value-added tax, which has been studied by Sitti Aisyah (2021), the results of the analysis show that the calculation of value-added tax at PT is PMJ Site Bebatu Tana Tidung is not yet by Law No. 42 of 2009 because there are still incorrect calculations. Therefore, the author suggests that PT. PMJ must be more careful when calculating the added tax value to avoid errors in calculating income tax and VAT. This research was conducted by Wa Ita (2019) based on research results showing that related to the issue of Input VAT, which cannot be credited with Output VAT, the company has implemented accounting by financial accounting standards, which is treated as the cost of purchasing raw materials, and has an impact on reducing profits

dirty company. Impact of VAT on PT's financial statements. Pipit Mutiara Jaya had no impact because the company's End User was only an intermediary for its financial reports. If seen theoretically, VAT has a big impact on gross profit or the presentation of a company's financial statements because the amount of input tax that cannot be deducted is large, resulting in a decrease in gross profit. Meanwhile, research conducted by Nurul Ayu Auliya Lubis (2020) showed that the results obtained in calculating the tax payable used a tax credit mechanism. Output tax is charged on receipts based on sales and purchase agreements between consumers and producers accompanied by tax realization. Meanwhile, input tax is imposed on purchases of taxable goods.

Seeing this phenomenon, the author was encouraged to research the problem of calculations and reporting back, compliance with applicable laws, and look for why companies suffer losses because they have to be subject to penalties for paying late fines based on real issues that occur in the companies studied. There is a change and increase in the VAT rate of 11% where the legal basis for the imposition of Value Added Tax is Law Number 8 of 1983 concerning VAT and Sales Tax on Luxury Goods as amended by Law Number 18 of 2000, in Amendment to Law Number 42 of 2009, in Amendment to Law Number 11 of 2020, in Amendment to Law Number Harmonization of Tax Regulations, from now on referred to as Harmonization of Tax Regulations Number 7 of 2021, and will come into effect on April 1, 2022. Due to changes, The VAT rate in the new regulation brings novelty to the research carried out. Even though we already know the impact of VAT on financial reports, it has no impact because the company's End User is only an intermediary for its financial reports; researchers will still prove this. The difference from previous research is that it is only a different place to research and the data that will be managed.

## **2. Literature Review**

### **2.1 Tax**

According to Mardiasmo (2019), a tax is a mandatory contribution to the state owed by an individual or entity that is coercive based on law without receiving direct compensation. It is also used for state needs for the greatest prosperity of the people. Article 1 number 1 of Law Number 6 of 1983 has been amended several times, most recently by Law of the Republic of Indonesia Number 7 of 2021 concerning Harmonization of Tax Regulations. Tax is a mandatory contribution to the state owed by an individual or entity that is coercive based on law without receiving direct compensation and is used for state needs for the greatest prosperity of the people. Taxes, one of the state revenues in the State Revenue and Expenditure Budget, are important in supporting state administration.

### **2.2 Value-Added Tax**

To understand the meaning of VAT, you need to know the definition of VAT put forward by several experts; according to Mardiasmo (2019), VAT is a tax imposed on the

delivery or import of Taxable Goods or Taxable Services carried out by Taxable Entrepreneurs and can be imposed multiple times each time there is additional value and can be credited as a deduction from output tax. VAT subjects are basically Taxpayers on Income Tax, but the term Taxable Entrepreneurs is always used for those who are responsible for collecting, depositing, and reporting VAT: (1) Businessman, an entrepreneur is an individual or entity in any form who in their business or work activities produces goods, imports goods, exports goods or services, carries out trading business, utilizes services from outside the customs area. It is impossible for an entrepreneur not to become a taxpayer because he must be registered before becoming a Taxable Entrepreneur.

### **3.3 Financial Statements**

Financial reports According to the Indonesian Accountants Association in Statement of Financial Accounting Standards No. 1 (2015, paragraph 09), a financial report is a structured presentation of the financial position and performance of an entity to provide information about the entity's financial position, financial performance, and cash flow which is useful for most users of financial reports in making economic decisions. Financial reports describe the financial impact of transactions and other events, classified into several large groups according to their broad economic characteristics. This large group is an element of financial reports. The elements of financial statements related to the financial position are assets, liabilities, and capital. Meanwhile, the elements of financial reports related to measuring company performance are income and generally used specifically.

## **3. Research Methods**

The research design used by researchers is a qualitative approach, namely research that describes information data based on facts (facts) obtained in the field to know or describe phenomena based on the events studied. A qualitative approach investigates objects that cannot be measured with numbers or other exact measures. The type of qualitative data used for the study is obtained orally and in writing. This research was conducted at PT. Kalaborang Residence with a research focus on VAT calculations based on applicable laws and their impact on the presentation of company financial reports. The types of data used are Primary Data and Secondary Data. The data collection techniques in this research are interviews, observation, and documentation. The data obtained was then analyzed based on the interactive data analysis method, according to Miles and Huberman. After the data analysis, conclusions are drawn regarding the research results.

## **4. Results and Discussion**

### **4.1 Result**

The data analysis used is Interactive data analysis developed by Milles and Huberman, namely by collecting, reducing, presenting, and drawing conclusions. The

analysis component is focused on the research objective, namely to determine whether the implementation of Value Added Tax (VAT) and its impact on the presentation of PT's financial statements. Kalaborang Residence complies with the applicable Tax Law regulations. Based on the results of research conducted by the author, several things were found when analyzing the application of VAT at PT. Kalaborang Residence. So below the author describes the analysis that has been carried out as follows:

#### 4.1.1 Analysis of Value Added Tax Calculations at PT. Kalaborang Residence

VAT Calculation PT. Kalaborang Residence can be analyzed based on the tax base used where the Tax Imposition Basis (TIB) used in the company is in the form of the selling price of products produced by the company, and this will be used to calculate and determine the VAT owed by the company. In analyzing the rate used to calculate VAT payable, the company has used a tax rate of 10% or 11% of the replacement value or total selling price, analyzing the output tax used by PT. Kalaborang Residence. Therefore, in calculating PT. Value Added Tax. Kalaborang Residence in 2022 must be adjusted to the Value Added Tax Law, namely Law no. 42 of 2009, Law on Harmonization of Tax Regulations no. 7 of 2021, regulations of the Director General of Taxes, and also adapt to regulations issued by the Minister of Finance of the Republic of Indonesia.

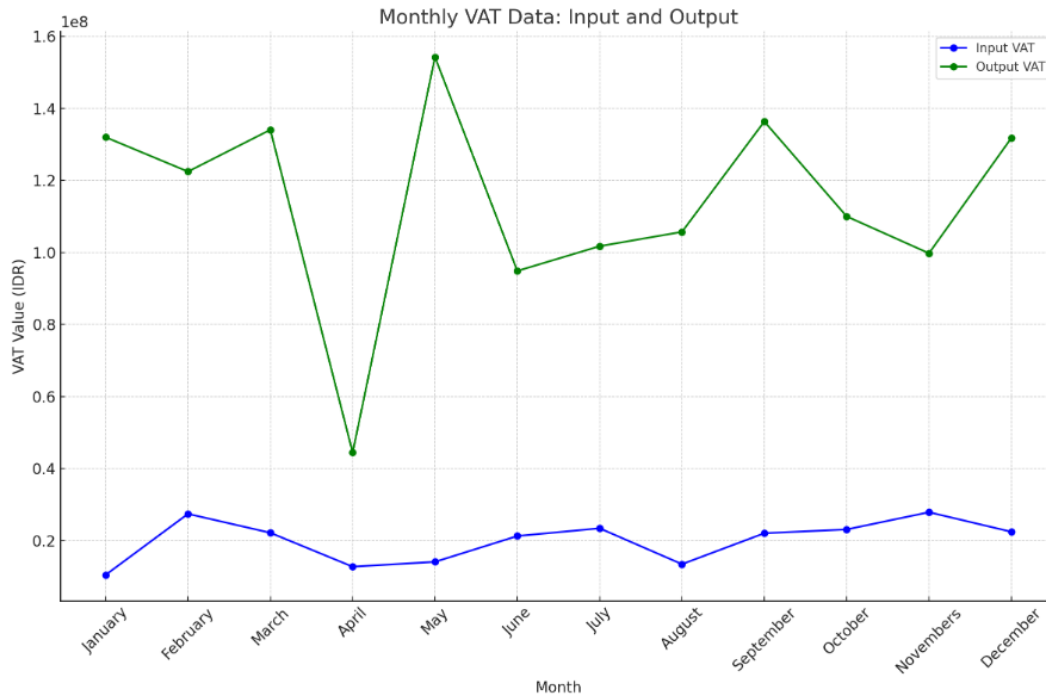
The following are the calculation results of each sales transaction carried out by the company PT. Kalaborang Residence is associated with other companies, as seen from the company tax invoice 2022. Briefly, it can be seen in the following table:

**Table 1 Summary of PT's Input Value Added Tax and Output Value Added Tax Calculation. Kalaborang Residence in 2022**

Month	Tax Imposition Basis (TIB) (IDR)	Input Value Added Tax (IDR)	Tax Imposition Basis (TIB) (IDR)	Output Value Added Tax (IDR)
January	104.818.370	10,481,837	1,320,126,100	132,012,610
February	274,278,360	27,427,836	1,224,715,420	122,471,542
March	221,672,630	22,167,263	1,340,765,730	134,076,573
April	115,962,355	12,755,859	404.189.455	44,460,840
May	128.144.873	14,095,936	1,402,407,827	154,264,861
June	193.386.118	21,272,473	862,595,000	94,885,450
July	212,823,673	23,410,604	925.068.873	101,757,576
August	122,331,591	13,456,475	961.162.864	105.727.915
September	200,442,455	22,048,670	1,239,768,809	136,374,569
October	209,955,300	23,095,083	1,000,265,400	110,029,194
Novembers	253,464,927	27,881,142	907.157.182	99,787,290
December	204.060.136	22,446,615	1,198,029,718	131,783,269
<b>Amount</b>	<b>2,037,280,651</b>	<b>218,093,178</b>	<b>12,786,252,377</b>	<b>1,367,631,689</b>

Source: Periodic VAT Tax Returns PT. Kalaborang Residence, 2024 (data processed)

Based on Table 1, it can be seen that PT. Kalaborang Residence calculates the VAT rates of 10% and 11% multiplied by the Tax Imposition Basis (TIB) amount, which will be used to calculate the amount of Input VAT, which is IDR 218,093,178 and the amount of PT Output VAT Kalaborang Residence is IDR 1,367,631,689. The following is a graph of PT's Input and Output VAT Calculation. Kalaborg residence in 2022.



**Picture 1.** Graph of PT's Input VAT and Output VAT Calculation

#### 4.1.2 Analysis of Value-Added Tax Payment and Reporting at PT. Kalaborg Residence

Payment of VAT to PT. Kalaborang Residence is carried out before the end of the following month after the tax period ends and before the Periodic Tax Returns are submitted—the value of the deposit made by PT. Kalaborang Residence uses the following formula.  $VAT\ Underpayment/Overpayment = Input\ VAT - Output\ VAT$ . The following is data regarding VAT deposits from the company PT—Kalaborang Residence for the 2022 period recorded in Rupiah.

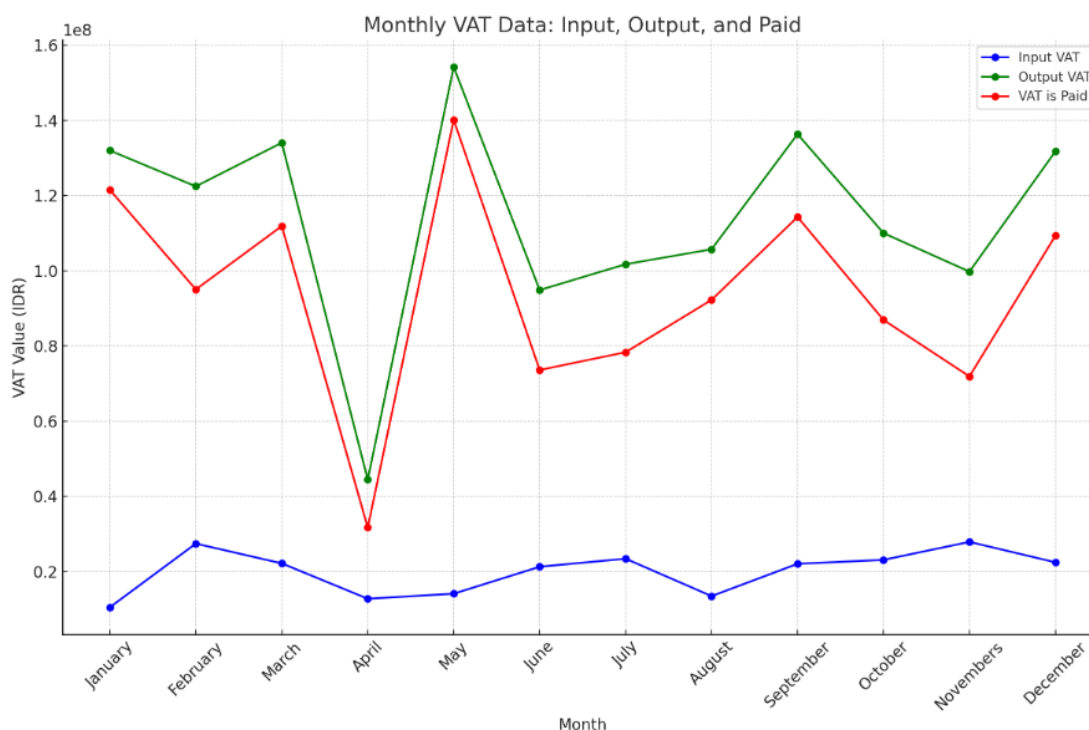
PT. Kalaborang Residence deposits the VAT owed based on the amount collected during the sales transaction, namely Output Tax minus Input Tax. PT. Kalaborang Residence uses an Electronic Deposit Letter (SSE) to deposit VAT. In the SSE evidence provided by the company's finance department, it was recorded that the amount deposited was the same as the amount of VAT payable in 2022. The VAT deposit made by the company did not exceed the time limit stipulated in Article 15A paragraph (1) of Law no. 42 of 2009, namely the end of the following month after the tax period ends and before the VAT Tax Returns period is submitted. PT. Kalaborang Residence always deposits VAT collected on sales and purchase transactions throughout 2022.

**Table 2 Data on Value Added Tax Payments PT. Kalaborg Residence in 2022**

Month	Input VAT (IDR)	Output VAT (IDR)	VAT is paid	Deposit Date
January	10,481,837	132,012,610	121,530,773	02/19/2022
February	27,427,836	122,471,542	95,043,706	03/18/2022
March	22,167,263	134,076,573	111,909,310	04/20/2022
April	12,755,859	44,460,840	31,704,981	05/20/2022
May	14,095,936	154,264,861	140.168.925	06/18/2022
June	21,272,473	94,885,450	73,612,977	07/16/2022
July	23,410,604	101,757,576	78,346,972	08/18/2022
August	13,456,475	105.727.915	92,271,440	09/16/2022
September	22,048,670	136,374,569	114,325,899	10/15/2022
October	23,095,083	110,029,194	86.934.111	11/17/2022
Novembers	27,881,142	99,787,290	71,906,148	12/16/2022
December	22,446,615	131,783,269	109,336,654	01/19/2023

Source: SSE VAT PT. Kalaborang Residence, 2024 (data processed)

The following is a graph of data on value-added tax payments PT. Kalaborang Residence in 2022:



**Picture 2 The following is a graph of Data on Value Added Tax Payments**



### 4.1.3 Value Added Tax Reporting

PT. During 2022, Kalaborang Residence will always report VAT to the Tax Service Office every VAT period. Even though the company does not have sales transactions at certain times, it still reports VAT. Based on the Periodic VAT Tax Payment Letter that the author received from the company, it can be seen that the company is never late in reporting VAT. Reporting is always done before the deadline determined by Law No. 42 of 2009, namely before the end of the month following the end of the tax period. Apart from that, PT. Kalaborang Residence has also used Electronic Tax Returns, which are by Minister of Finance Regulation Number 242/PMK.03/2014. From the data obtained by researchers, there were no errors in recording the reporting date; it was according to the tax law rules. Below, the author presents again a list of VAT reporting tables for 2022.

**Table 3 Value Added Tax Reporting Data PT. Kalaborg Residence in 2022**

Tax period	VAT SPM Reporting Date
January	February 19, 2022
February	March 18, 2022
March	April 20, 2022
April	May 20, 2022
May	June 18, 2022
June	July 16, 2022
July	August 18, 2022
August	September 16, 2022
September	October 15, 2022
October	November 17, 2022
Novembers	December 16, 2022
December	January 27, 2023

Source: Periodic VAT Tax Returns PT. Kalaborang Residence, 2024 (data processed)

Based on Table 3, it can be explained that at the time of VAT reporting, PT. Kalaborang Residence is always done before the end of the following month after the tax period ends. The company has used e-tax returns to prepare and report VAT. During 2022, PT. Kalaborang Residence always reports VAT, and there are no errors in recording the reporting period, starting from the January to December tax period; the Tax Returns for the reporting period record it.

## 4.2 Discussion

### 4.2.1 Analysis of the Suitability of Implementing Value-Added Tax Calculation and Reporting at PT. Kalaborang Residence with the Taxation Law

Things that can be analyzed regarding VAT in PT. Kalaborang Residence is related to calculations, reporting, and deposits, including:

a. Conformity of PT's Tax Imposition Basis (TIB) Kalaborang Residence against VAT Law no. 42 of 2009

The most important thing in determining a company's value-added tax is the Tax Imposition Basis determined by the company. The Tax Imposition Basis functions as a basis for calculating and determining the amount of VAT owed that the company must pay or collect. TIB is the total selling or replacement price, import value, export value, or other value determined by a decision of the Minister of Finance, which is used as the basis for calculating the tax payable. TIB also means a certain amount as the basis for calculating VAT. TIB consists of selling price, replacement value, export value, import value, and other values as the basis for tax imposition. The Tax Imposition Basis used by the company is based on the selling price of the company's products.

This is by the VAT Law no. 42 of 2009 article 8A; paragraph 1 explains that the VAT payable is calculated by multiplying the VAT rate by the TIB, which includes the Selling Price, Replacement, Import Value, Export Value, or other values that do not include VAT. By the VAT Law, which regulates TIB and the explanation in chapter 2 of the literature review and conceptual framework, PT. Kalaborang Residence in determining the VAT payable to determine the TIB by the provisions of the VAT Law in force in Indonesia. One type of TIB taken by PT. Kalaborang Residence is in the form of sales generated by the company, which will be used to calculate and determine the VAT payable by the company.

b. Conformity of PT VAT Rates. Kalaborang Residence against Law no. 42 of 2009 and Harmonization of Tax Regulations Law no. 7 of 2021

After researchers conducted research at PT, Kalaborang Residence results showed that the VAT rate used by the company in determining the VAT payable used the old rate of 10%, which took effect on 31 March 2022, with the latest rate of 11% which came into effect on 1 April 2022, however, if VAT was included in the selling price of taxable goods and taxable services the VAT payable is calculated as 10/110 (ten divided by one hundred and ten) of the specified selling price. This is by the Tax Law regarding VAT rates. The general tariff imposed on taxable goods and services is 10%/11%, and for exports of materialized taxable goods, the tariff is 0%, according to researchers' observations at PT. Kalaborang Residence, the VAT rate used by the company is based on the applicable Tax Law.

c. Conformity of Calculation of Output VAT and Input VAT of PT. Kalaborang Residence against Law No.42 of 2009 and Law No.7 of 2021

Output Tax is a tax that arises due to transactions in the delivery of Taxable Goods or Taxable Services. PT. Output Tax. Kalaborang Residence occurred when the company entered into a Taxable Services with another company. Researchers carried out calculations using Table 5 regarding the calculations carried out by PT. Kalaborang

Residence by looking at the Periodic VAT Tax Returns form 1111. From this data, the researchers analyzed that the output tax is calculated by multiplying the rate by 10% or 11% of the TIB, namely the selling price of the product. Table 5 shows data on the results of Input Tax and Output Tax carried out by PT. Kalaborang Residence is in the form of a delivery where the VAT collector must collect VAT. Output tax is obtained from a 10% or 11% tax rate with TIB on deliveries where VAT is collected by yourself. Below, the researcher presents a table of input and output tax calculations for all PT deliveries. Kalaborang Residence during 2022, as follows:

**Table 4 Tax Imposition Basis Calculation of PT Input and Output Taxes. Kalaborang Residence, according to the applicable Tax Law**

Month	TIB on Sales (IDR)	Input VAT (10% & 11% X TIB) (IDR)	TIB on Purchases (IDR)	Output VAT (10% & 11% X TIB) (IDR)	Insufficient payment(-) (IDR)
January	104.818.370	10,481,837	1,320,126,100	132,012,610	121,530,773
February	274,278,360	27,427,836	1,224,715,420	122,471,542	95,043,706
March	221,672,630	22,167,263	1,340,765,730	134,076,573	111,909,310
April	115,962,355	12,755,859	404.189.455	44,460,840	31,704,981
May	128.144.873	14,095,936	1,402,407,827	154,264,861	140.168.925
June	193.386.118	21,272,473	862,595,000	94,885,450	73,612,977
July	212,823,673	23,410,604	925.068.873	101,757,576	78,346,972
August	122,331,591	13,456,475	961.162.864	105.727.915	92,271,440
September	200,442,455	22,048,670	1,239,768,809	136,374,569	114,325,899
October	209,955,300	23,095,083	1,000,265,400	110,029,194	86.934.111
Novembers	253,464,927	27,881,142	907.157.182	99,787,290	71,906,148
December	204.060.136	22,446,615	1,198,029,718	131,783,269	109,336,654
<b>Amount</b>	<b>2,241,340,787</b>	<b>240,539,793</b>	<b>12,786,252,377</b>	<b>1,367,631,689</b>	<b>1,127,091,896</b>

Source: PT. Kalaborang Residence, 2024 (data processed)

Based on Table 8, it can be seen that the data regarding Input VAT and Output VAT, which the researcher recalculated, can be explained that the calculation of Input VAT and Output VAT by the researcher based on the applicable tax law is by the calculations carried out by PT. Kalaborang Residence. The company's total calculations during the VAT Form 1111 period are by the Input VAT and Output VAT calculated by Law no. 42 of 2009 and Harmonization of Tax Regulations no. 7 of 2021.

d. Conformity of VAT Calculation Due to PT. Kalaborang Residence against Law no. 42 of 2009 and Harmonization of Tax Regulations no. 7 of 2021

In calculating the VAT payable to the State Treasury, the company's tax department calculates how much input tax can be credited in one value-added tax period. When the output tax exceeds the input tax, the difference is the VAT that the company must pay or deposit into the State Treasury. However, it is explained in the tax law, namely the Value Added Tax Law no. 7 of 2021, that if in one period the input tax VAT that can be credited is greater than the tax incurred, the difference is a VAT overpayment then the excess is credited or compensated or refunded in the next tax period. Taxable entrepreneurs with a business turnover of less than 1.8 billion a year can use the VAT payment relief guidelines of 4% of the total TIB for taxable services and 3% of the total TIB for taxable goods.

From the analysis of the suitability of calculations, the researcher and PT carried out. Kalaborang Residence, during the 2022 period in Tables 5 and 8, credited Input Tax on purchase transactions with other Taxable Entrepreneurs and calculated Output Tax, which is by the applicable Tax Law regulations, the company has output tax that is greater than input tax. Hence, the difference is the VAT that the company must pay or deposit into the State Treasury.

e. Conformity of PT VAT Reporting and remittance. Kalaborang Residence against VAT Law Number 42 of 2009 and Harmonization of Tax Regulations Law Number 7 of 2021

From the results of the Conformity Analysis of Delivery and Reporting carried out by PT. Kalaborang Residence during the 2022 period in Tables 6 and 7, you can see PT VAT deposit and reporting. Kalaborang Residence is by the VAT Law Number 42 of 2009 and the Harmonization of Tax Regulations Law Number 7 of 2021. Deposits are always made before the end of the following month after the tax period ends and before the VAT Tax Returns period is submitted. During 2022, PT. Kalaborang Residence always deposits the Value Added Tax owed using an Electronic Deposit Letter. Apart from that, VAT reporting is always done before the end of the following month after the tax period ends. The company has used e-tax returns to prepare and report VAT. During 2022, PT. Kalaborang Residence always reports VAT.

#### **4.2.2 Analysis of Value Added Tax Calculations in Presenting Financial Reports at PT. Kalaborg Residence**

a. Value Added Tax in the Income Statement

The financial report is the basis for the imposition of accounting in calculating value-added tax—involvement of financial accounting standards for transactions occurring within the company. Tax payments are transactions that affect financial statements. If seen theoretically, VAT has a big impact on gross profit because the amount

of input VAT that cannot be credited cannot be deducted is larger, resulting in a decrease in gross profit.

As for Input VAT that cannot be credited, it refers to Article 9 paragraph (8) and Article 16B paragraph (3) of the Value Added Tax Law Number 7 of 2021; input VAT that cannot be credited includes Input VAT from transactions in the acquisition and maintenance of fixed assets (vehicle) and incomplete or defective invoices. The normal balance for input VAT accounts that cannot be credited is debited in the Profit and Loss Statement because it is recognized as an expense, as shown in Table 3 of PT's Profit and Loss Report. Kalaborang Residence in 2022, from the results of observations made by researchers, no Input VAT can be credited in the Profit and Loss Report. Hence, the presentation of VAT has no impact on PT's Profit and Loss report. Kalaborang Residence.

#### b. Value Added Tax in the Balance Sheet Report

Financial reports prepared by PT. Kalaborang Residence reflects the company's actual state by SFAS 1 concerning the Presentation of Financial Statements. The items presented in the financial statements must be by the applicable SFAS. One of the financial reports that must be presented in a financial report is the Balance Sheet Report. The Balance Sheet has Assets, Liabilities, and Equity posts. VAT is one of the accounts presented in the Balance Sheet Report. The Balance Sheet Report is presented in 2 (two) posts, namely Current Assets and Current Liabilities. Input VAT is an asset for the company. Meanwhile, Output VAT is presented in the Payables post. Output VAT is a tax debt. Therefore, the company must remit the Output VAT collected on transactions for the delivery of VAT collected from customers, which the company deposits in each Tax Period one month after the transaction occurs. The input VAT can reduce the output VAT that the company has paid.

Based on the summary of Table 4. PT's balance sheet report. Kalaborang Residence in 2022, it can be seen that the tax receivables on Current Assets amount to IDR 164,637,289 and Current Liabilities with total tax debt amounting to IDR 236,472,448, the value of this tax debt has been accumulated with other income taxes, so the presentation of VAT in the Balance Sheet report presented by PT. Kalaborang Residence has been accumulated with other income taxes, so it can be concluded that PT. Kalaborang Residence has implemented a financial reporting system by Statement of Financial Accounting Standards No. 46 concerning Income Tax, which is presented with Income Tax Article 21, Article 23, Article 25, Article 26, Article 29, Article 4 (2) Final Construction and Value Added Tax, in the balance report presented at PT. Kalaborang Residence has presented tax payable posts, but the VAT tax payable is not shown; the presentation of tax payables on the balance sheet should make clear tax posts, especially VAT, in all transactions. VAT, the company should use financial accounting standards as the basis for implementing accounting for these transactions.

The research results were made based on the interpretation of the results of data analysis, which were formulated concerning the answer to the research problem formulation containing the following description:

### 1. Calculation of Value Added Tax

Based on the results of data analysis regarding the calculation of Value Added Tax at PT. Kalaborang Residence is based on a legal basis and applicable theory. In the calculations, tariffs based on Law No. 42 of 2009, namely with the old rate of 10%, which applies March 31, 2022, with the latest VAT rate of 11% based on the Law on Harmonization of Tax Regulations No. 7 of 2021 which comes into effect on April 1, 2022, multiplied by the selling price of the Tax Imposition Base. PT. Kalaborang Residence has calculated input and output VAT monthly during one value-added tax (VAT) period.

### 2. Value Added Tax Reporting

Based on the results of data analysis regarding the payment and reporting of PT Value Added Tax. The applicable Tax Law has carried out Kalaborang Residence. Deposits are always made before the end of the month following the end of the tax period and before the VAT Tax Returns period is submitted. During 2022, PT. Kalaborang Residence always deposits the Value Added Tax owed using an Electronic Deposit Letter. Apart from that, VAT reporting is always done before the end of the following month after the tax period ends. The company has used e-tax returns to prepare and report VAT. During 2022, PT. Kalaborang Residence always reports VAT.

### 3. Impact of Value Added Tax on the presentation of financial statements

From the results of the data analysis, VAT placement is included in the profit and loss or balance sheet depending on whether the company being handled has Taxable Entrepreneurs status. Even though we already know the impact of VAT on the presentation of financial reports, it has no impact because the *company's End User* is only an intermediary for the financial reports. If you look at it theoretically, VAT impacts the Profit and Loss Report and Balance Sheet. If the Output VAT exceeds the Input VAT, the company experiences an underpayment of VAT. Still, if the Output VAT is less than the Input VAT, then the company experiences an overpayment of VAT so the company can make compensation or refund the amount of the overpaid VAT; based on this, it will affect other receivables or VAT receivables accounts if the company refunds the VAT overpayment will increase the company's cash balance. However, if the company compensates or overpays VAT, it will affect its cash and cause it to underpay VAT for the following month's tax period.

Companies must record and report the Input Tax paid by the company when obtaining the taxable goods and the Output Tax collected by the company when submitting the taxable goods. Therefore, recording Input Tax and Output Tax is important because if errors are made in the recording process, the amount reported in the financial statements

will be wrong. Input Tax, prepaid tax, is an asset for the company and is recorded in current assets in the Balance Sheet. If input VAT cannot be credited, then the input VAT is used as a tax expense and presented in the profit and loss statement. Output Tax, a tax payable, is recorded in Current Liabilities in the statement of financial position. An error in recording Input VAT and Output VAT will affect the total expenses on the profit and loss statement.

## 4.2 Discussion

Based on these results, the discussion is then continued, which describes the comparison of the research results conducted by the researcher with previous research mentioned in Chapter II.A.4. Previous research. The comparison in question can be consistent or inconsistent. The consistent or inconsistent form explains how and or why this happened, and then a discussion is carried out, so the author will discuss the research results as follows:

Based on previous research, problems related to Value Added Tax (VAT), which have been studied by Sitti Aisyah (2021), the results of the analysis show that the calculation of Value Added Tax at PT. PMJ Site Bebatu Tana Tidung is not yet by Law No. 42 of 2009 because there are still incorrect calculations. Therefore PT. PMJ must be more careful when calculating the added tax value to avoid errors in calculating income tax and VAT. By comparing with the results of research conducted by researchers in the field, the research results show that PT. Kalaborang Residence is by Law No. 42 of 2009 and Law Number 7 of 2021.

In research conducted by Nurul Ayu Auliya Lubis (2020), the results obtained in calculating the tax owed used the tax credit mechanism. Output tax is charged on receipts based on sales and purchase agreements between consumers and producers accompanied by tax realization. Meanwhile, input tax is imposed on purchases of taxable goods. In purchases, there are taxable goods that can be credited with output tax, but there are also taxable goods that cannot be credited with output tax. The regression coefficient calculation shows that value-added tax has an impact of 0.0117 on the financial statements; in other words, the effect of VAT on the balance sheet is 1.17%. By comparing with the results of research conducted by researchers in the field, the research results show that PT. Kalaborang Residence, as a company with Taxable Entrepreneurs status, must report its taxes in the company's financial report, namely in the Balance Sheet. In the balance report presented at PT. Kalaborang Residence has presented tax payable posts, but the VAT tax payable is not shown. The presentation of tax payables on the balance sheet should make clear tax posts, especially VAT. In all transactions, including VAT, companies should use financial accounting standards as the basis for implementing accounting for these transactions.

PT. Kalaborang Residence has carried out its tax obligations for VAT by receiving input tax invoices, issuing tax invoices, recording, calculating, reporting, and paying up to presenting financial reports by SFAS 1 concerning Presentation of Financial Reports. The Value Added Tax in 2022 is an Output Tax of IDR 1,367,631,689 and an Input Tax of IDR 218,093,178. PT. Kalaborang Residence carries out its VAT obligations according to VAT Law Number 7 of 2021. PT. Kalaborang Residence in carrying out calculations and recording VAT correctly. In its calculations, PT. Kalaborang Residence multiplies the Tax Imposition Base with a VAT rate of 11%. Input VAT and Output VAT that occur in one period are reported to the Tax Service Office and deposited into the State Treasury no later than the end of the following month in recording sales and purchase transactions carried out PT. Kalaborang Residence will debit Input Tax and Credit Output Tax. In presenting VAT in financial reports, PT. Kalaborang Residence presents VAT separately, namely Input VAT on Current Assets in the Balance Sheet report, and Output VAT is presented on Current Liabilities in the Balance Sheet Report.

Meanwhile, research conducted by Wa Ita (2019), based on research results, shows that related to the problem of Input VAT, which cannot be credited in the Profit and Loss report with Output VAT, the company implemented accounting by financial accounting standards and by Law No. 42 In 2009. However, there were still errors in recording the company's reporting date. Comparing this with the research results conducted by researchers in the field, the results show that VAT is not a profit-forming element because input VAT is not a cost, and output VAT is not income for the deposit and reporting of PT Value Added Tax. The applicable Tax Law has carried out Kalaborang Residence. Deposits are always made before the end of the month following the end of the tax period and before the VAT Tax Returns period is submitted. During 2022, PT. Kalaborang Residence always deposits the Value Added Tax owed using an Electronic Deposit Letter. Apart from that, VAT reporting is always done before the end of the following month after the tax period ends. The company has used e-tax returns to prepare and report VAT. During 2022, PT. Kalaborang Residence always reports VAT

The impact of VAT on the Profit and Loss Statement is if VAT is paid on transactions unrelated to the company's business activities, the acquisition and maintenance of fixed assets in the form of vehicles, and incomplete or defective tax invoices. VAT that cannot be credited is an expense that can be used as a deduction for calculating corporate income tax burden, but from the results of observations made by researchers in the field during that period, PT. Kalaborang Residence does not contain VAT that cannot be credited to the Profit and Loss Statement, so VAT presentation does not impact the Company's Gross Profit.



## 5. Conclusions

The information provided by research results illustrates profitability has a significant positive influence on company value, while leverage also has a significant positive influence. However, liquidity does not have a significant positive influence on company value. While dividend policy can moderate the relationship between profitability and company value, it cannot moderate the relationship between leverage and company value. Furthermore, policy dividends cannot moderate the relationship between liquidity and firm value. This analysis only uses data collected throughout three years. Comprehensive financial data that are only available from the Indonesian stock market are used in this investigation.

Purposive sampling is the sampling strategy used in this research to reduce the sample criteria, which leads to collecting a small number of samples. To maximize the existing findings, the researchers state they want to include additional years of study in future investigations. It is considered necessary to include general accounts as research variables. A sampling process that may include all organizations is necessary to get a significant number of samples.

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