

Teori Akuntansi

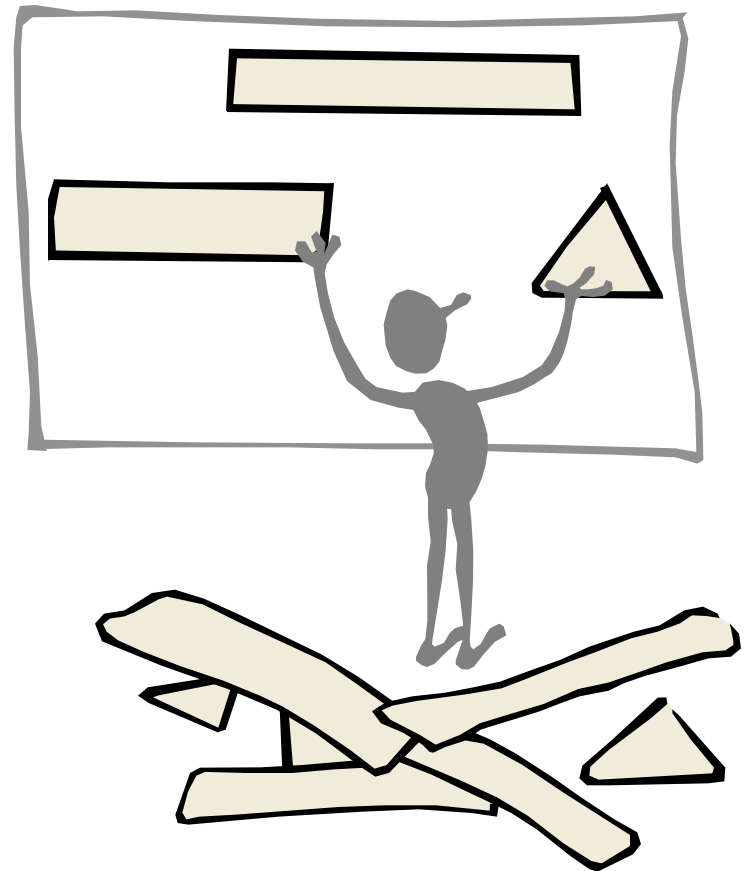
Bab 5

Postulat, Prinsip dan Konsep

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Latar Belakang

- Accounting Research Studies: 1 and 3
- Konsep dasar dari postulat dan prinsip yang mendasari historical costing
- Teori Ekuitas Akuntansi

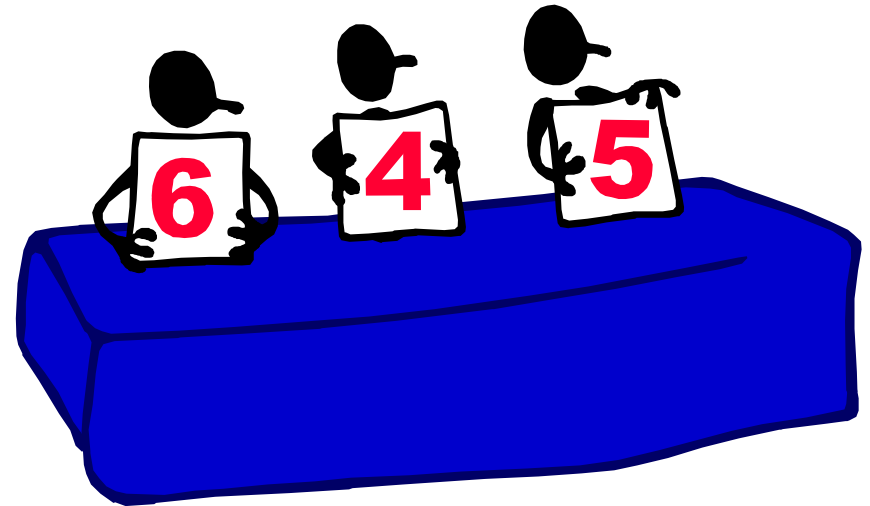


Postulat, Prinsip dan Konsep

- Postulat adalah
 - Asumsi dasar yang tidak dapat diverifikasi
 - sometimes called *axioms* in formal logical systems
- Prinsip adalah
 - Aturan yang secara empiris teruji dan menjadi hukum
 - Pendekatan umum yang digunakan dalam pegakuan dan pengukuran kejadian-kejadian akuntansi
- Konsep
 - Adalah ide-ide generik yang diperoleh dari particular instances
 - Bukan bagian dari formulasi teori formal

Accounting Research Studies 1 & 3

- Tidak diterima
- Sebagai tonggak usaha menyediakan dasar teoritis yang unified untuk aturan akuntansi keuangan oleh APB



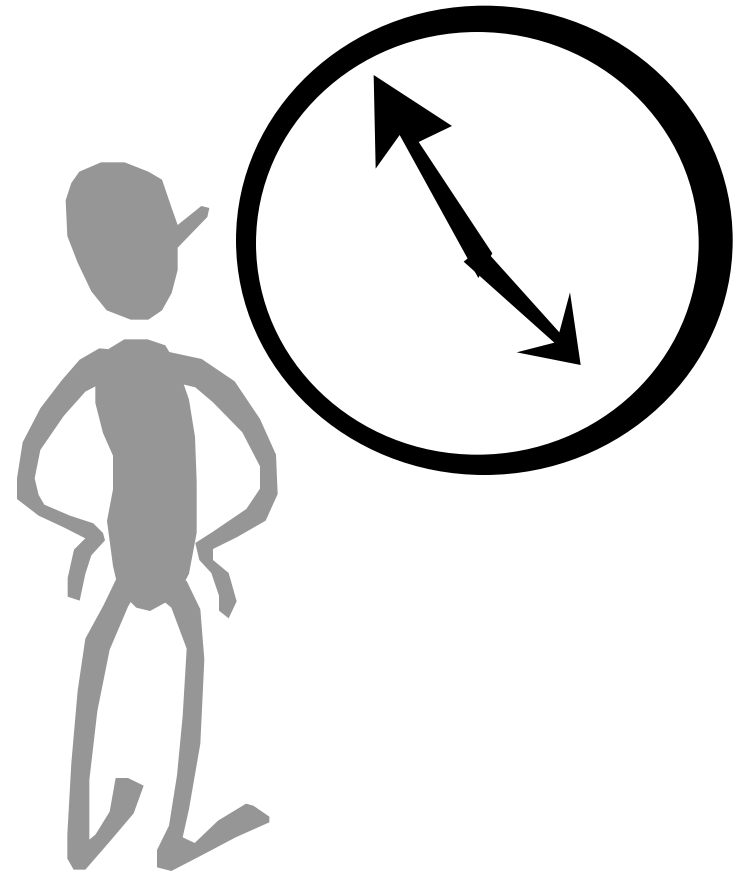
The Basic Postulates of Accounting (ARS 1)

- Postulates stemming from the economic and political environment
- Postulates stemming from the field of accounting itself
- The imperatives



ARS 1's Release

- Profession responded with silence
- Profession awaited the appearance of the broad principles study (ARS 3)



A Tentative Set of Broad Accounting Principles for Business Enterprises (ARS 3)

- Basic postulates of accounting developed in ARS 1 are integral parts of ARS 3
- Accounting draws its real strength from its neutrality as among demands of competing special interests



Delapan Prinsip yang Dikembangkan dalam ARS 3:

- Any rule or procedure which assigns profit to a portion of a business activity should be continuously re-examined to determine the extent to which it introduces bias into reporting
- Changes in resources should be classified among the amounts attributable to
 - Price-level changes
 - Changes in replacement cost
 - Sale or transfer
 - Other causes

Eight Principles Developed in ARS 3:

- All assets should be recorded in the accounts and reported in the financial statements
 - Existence of an asset is independent of the means by which it was acquired
 - Whether obtained by investments by owners, creditors, or others
- Asset measurement is a problem of future services
 - Determine if future services actually exist
 - Estimate the quantity of services
 - Choose a pricing method that considers
 - Past exchange price
 - Current exchange (replacement) cost
 - A future exchange price

Eight Principles Developed in ARS 3:

- All liabilities should be recorded in the accounts and reported in the financial statements
- Liabilities which call for settlement in goods or services should be measured by their agreed to selling price
 - Cash settlements should be measured using NPV
 - Use terms discount and premium
- In a corporation stockholders' equity should be classified into
 - Invested capital
 - Retained earnings
- Statement of the results of operations should give sufficient detail to allow analyses and comparisons
 - Revenues
 - Expenses
 - Gains & Losses

ARS 3 Criticisms

- At least three of the principles dealt with the problems of changing prices; cause for profession rejection
- Principle of revenue recognition not reasoned from any of the postulates
- Lack of additivity of assets values
- A set of postulates should be complete enough to allow no conflicting conclusions to be derived from them

Failure of ARS 1 & 3

- Lack of rigor in reasoning
- Little attention given to the politics of rule making (the process)
- Moonitz-Sprouse were commissioned to find those postulates and principles that would lead to a "true income"
 - We now know that this concept of a single superior income does not exist
 - Inability of profession to abandon historical costs

Postulates & Principles

- Postulates are basic assumptions that can not be verified
- Principles are general approaches used in the recognition and measurement of accounting events
 - ARS 7 reasons that principles are postulates derived from "experience and reason" that have proved useful
 - Principles are postulates that have been successful in practice

Historical Costing Underpinnings

- **Postulates**

- Going Concern
- Time Period
- Accounting Entity
- Monetary Unit

- **Input-Oriented Principles**

- Rules of Operation
 - Recognition
 - Matching
- Constraining Principles
 - Conservation
 - Disclosure
 - Materiality
 - Objectivity

- **Output-Oriented Principles**

- Applicable to users:
Comparability
- Applicable to Preparers:
Consistency & Uniformity

Historical Costing Postulates

- **Going Concern**

- Unless there is evidence to the contrary, it is assumed the firm will continue indefinitely
- Reporting of liquidation values is in violation of the postulate

- **Time Period**

- Creates definite time segments out of what is a continuing process
- For business entities this time period is the business year

Historical Costing Postulates

- **Accounting Entity**
 - The business entity is separate from its owners
- **Monetary Unit**
 - Financial statements are expressed in terms of money
 - The monetary unit is stable

Historical Costing Principles- Input

- **Rules of Operation**
 - Revenue recognition is
 - the output of goods/services
 - not dependent on the flow of cash or other assets
 - Matching is
 - the recognition of expenses with the revenues generated by the expenses
 - not dependent on the flow of cash

Historical Costing Principles- Input

- **Constraining Principles**
 - Conservation
 - slower revenue recognition,
 - faster expense recognition,
 - lower asset valuation,
 - higher liability valuation
 - Disclosure
 - Relevant financial information both inside and outside the financial statements
 - Materiality
 - The importance of an item to users when making decisions
 - Objectivity
 - The degree of consensus among measurers

Historical Costing Principles-Output

- **Output-Oriented Principles**
 - Applicable to Users
 - Comparability: the degree of reliability users should find in financial statements when evaluating financial condition
 - Applicable to Preparers
 - Consistency: refers to use of same accounting methods over time
 - Uniformity: refers to similar accounting treatments in similar situations

Equity Theories of Accounting

- Proprietary Theory
- Entity Theory
- Residual Theory
- Fund Theory
- Commander Theory



5 Equity Theories of Accounting

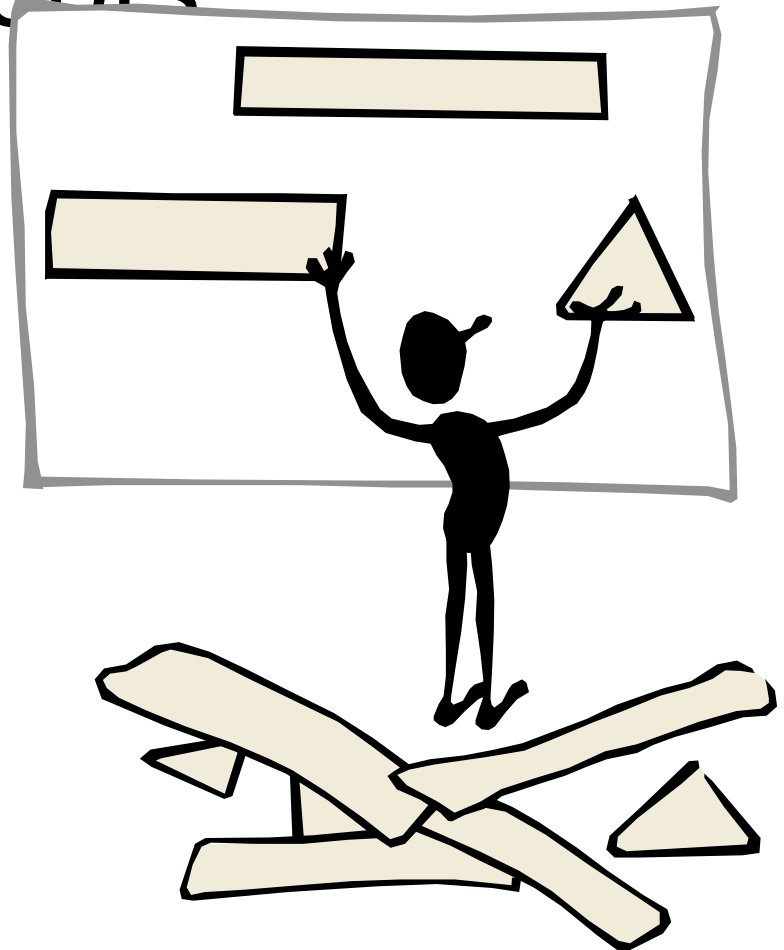
- Proprietary Theory
 - Assumes owners and the firm are virtually identical
 - $\Sigma A - \Sigma L = \Sigma OE$
- Entity Theory
 - The firm and the owners are separate beings
 - $\Sigma \text{Assets} = \Sigma \text{Equities}$
- Residual Equity Theory
 - Residual equity holders are that group of claimants whose rights are superseded by all other claimants
 - $\Sigma A - \Sigma \text{Specific Equity} = RE$

5 Equity Theories of Accounting

- Fund Theory
 - Assumes a group of assets and related obligations devoted to a particular purpose
 - $\Sigma \text{Assets} = \Sigma \text{Restrictions of Assets}$
- Commander Theory
 - Commander is a synonym for management
 - Assumes the manager transposes the commander view to the investor

Chapter 5: Postulates, Principles and Concepts

- Accounting Research Studies: 1 and 3
- Basic concepts of postulates and principles that underlie historical costing
- Equity theories of accounting



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