

## Analysis of Revenue Recognition Based on PSAK No. 23 at PT PLN (Persero) UIP3B Sulawesi

Gusrianti Ratu Winda<sup>1</sup>, Muhammad Azis<sup>2</sup>, Masnawaty<sup>3</sup>

<sup>1</sup>Program Studi Akuntansi Terapan, Fakultas Ekonomi dan Bisnis, Universitas Negeri Makassar, Jl. A.P Pettarani, Sulawesi Selatan, Indonesia

<sup>2</sup>Program Studi Akuntansi Terapan, Fakultas Ekonomi dan Bisnis, Universitas Negeri Makassar, Jl. A.P Pettarani, Sulawesi Selatan, Indonesia

<sup>3</sup>Program Studi Akuntansi Terapan, Fakultas Ekonomi dan Bisnis, Universitas Negeri Makassar, Jl. A.P Pettarani, Sulawesi Selatan, Indonesia

E-mail: [1Gusryantyratuwinda@gmail.com](mailto:1Gusryantyratuwinda@gmail.com) [2muhammadaziz@unm.ac.id](mailto:2muhammadaziz@unm.ac.id)  
[3masnawaty.s@unm.ac.id](mailto:3masnawaty.s@unm.ac.id)

**Abstract:** The purpose of this research was to find out whether the method applied by PT. PLN (Persero) UIP3B Sulawesi in recognizing and measuring its income is in accordance with the Statement of Financial Accounting Standards (PSAK) No. 23. The method used in this research is a qualitative descriptive method using primary data obtained from interview techniques and direct observation with company finance staff, as well as using secondary data from income recording documents and financial reports of PT PLN (Persero) UIP3B Sulawesi. The results of this research indicate that PT PLN (Persero) UIP3B Sulawesi recognizes revenue based on the Accrual Basis concept. Where revenue is recognized when services have been provided even though cash has not been received or is in accordance with Statement of Financial Accounting Standards (PSAK) No. 23 and income is measured using fair value.

**Keywords:** PSAK No.23, Recognition Accounting, measurement

### 1. Introduction

A company is an organization that combines and manages all existing resources to produce goods or services that are ready to be sold. In general, according to the type of activity, companies are divided into 3 types, namely service companies, trading companies and manufacturing companies. A service company is a company that produces intangible services or products, a trading company is a company that sells products to customers but this company does not produce the goods it sells itself, but this company buys goods from other companies,

and finally a manufacturing company is a company that converts materials. -raw (basic) materials become finished goods (products) that will be sold to each customer.

One type of company that is quite close to people's daily lives is a service company. Service companies provide many benefits for our lives, for example electricity supply service companies. Electrical power is one of the basic needs today, where almost all human activities are related to electrical energy. This can be seen from the human lifestyle which is always dependent on electricity, all household and office equipment,

including industry, are made in a modern way and must use electricity to run them. The relatively high development of electricity demand certainly has an impact on the increasing demand for electricity from the public.

PT PLN (Persero) UIP3B Sulawesi is a state-owned service company whose main objective is to provide electricity for the public interest at affordable prices, especially on the island of Sulawesi. As an electricity company that focuses on the supply and distribution of electric power, PT PLN (Persero) UIP3B Sulawesi manages the large Sulawesi electricity system, namely the South Sulawesi electricity system, the North Sulawesi electricity system and the Kendari electricity system.

PT PLN (Persero) UIP3B Sulawesi also holds discount programs, both tariff discounts and connection fee discounts, for customers with the aim of increasing business sector productivity and enabling general customers to enjoy electricity freely, providing electricity subsidies for the government, as well as providing compensation income. by the government. All services provided are sources of company income.

Income is often referred to as revenue. Income is an important factor in the operations of a company, because income will influence the level of profit which is expected to ensure the survival of the company. For companies in general, income comes from the activities of the main activities which are reflected in the sales of the

company's output (products or services), which means it is expressed in gross inflows ( gross outflows ). Meanwhile, in general, profits do not come from the main activity, for example capital gains (profit) from the sale of investments or profit from the sale of fixed assets. This means that profit is stated using the amount of gross income minus the acquisition price or value of the investment or fixed assets sold.

In the income principle, it is determined that the understanding and components of income are income measurement and income recognition. Income is often associated with the problem of measuring and recognizing income, because without being linked to the concept of measuring and recognizing income, it will be difficult to do something.

From operational activities carried out by PT PLN (Persero) UIP3B Sulawesi, it earns income and incurs costs to finance existing activities within the company, the purpose of which is to make a profit. The following is a table of income and profits at PT PLN (Persero) UIP3B Sulawesi.

**Table 1 Revenue and Profit of PT PLN (Persero) UIP3B Sulawesi 2021-2022**

Year	Income (Rp)	Profit/Loss (Rp)
2021	6,213,630,534,044	(542,617,607,166)
2022	7,438,990,509,909	(1,397,391,691,499)

Source: PT PLN (Persero) UIP3B Sulawesi Financial Report

From table 1 it can be seen that PT PLN (Persero) UIP3B Sulawesi's losses have increased or profits have decreased rapidly. This is due to the absence of an increase

in electricity rates and a spike in coal and crude oil prices globally, in addition to the separation between transmission and generation.

The application of income accounting for companies is very important because recording income is one of the most vital aspects of information in making decisions and company financial policies. So the researcher will examine further how the implementation of revenue recognition at PT PLN (Persero) UIP3B Sulawesi is appropriate or not if seen based on PSAK No. 23 regarding income.

From the background above, the author is interested in conducting research in the form of a thesis with the title "**Revenue Recognition Analysis based on PSAK No. 23 at PT PLN (Persero) UIP3B Sulawesi**".

## **LITERATURE REVIEW**

### **Definition of Income**

Income is the gross cash inflow of economic benefits arising from the entity's normal activities during a period if the inflow results in an increase in equity that does not originate from investor contributions. Revenue only includes gross cash inflows from economic benefits received by the company and are useful for the company itself. Income is income arising from company activities which are usually known by different names such as sales of services, interest, dividends, royalties and rent (Sulistiyowati 2012:87).

Judging from the definition of income above, it can be concluded that income is the amount of input

obtained for services provided by a company which can include the sale of products or services to customers obtained in a company's operational activities to increase the value of assets and reduce the liabilities that arise in the delivery of goods or services.

There is a tendency that the meaning of income is associated with measurement and recognition issues. Without being linked to measurement and recognition, the concept of income will experience difficulties in implementation. However, there is also a second opinion which states that revenue must be defined separately from measurement and recognition issues. For supporters of this second opinion, income should be defined on the basis of a narrow concept. Because when it comes to measuring and recognizing the concept of income in a broad sense, it may hamper technical and practical realities.

### **Revenue Process**

Judging from the process of generating income, the income process is divided into 2, namely is

1. Income Formation Process

A process of generating income originating from the company's operational activities to achieve the expected business results which include production activities, marketing activities, receivables collection activities and other activities that contribute to the final income results minus the costs incurred.

## 2. Realization Process

A process of forming income that comes from activities after the product has been made and sold in a sales contract. So income occurs when it has entered the final stage of production and the product is ready to be handed over to consumers. If the sales contract has been executed before the product is completed and revenue has not been received, then it cannot be said that revenue has occurred.

### **Income Recognition**

According to PSAK No. 23 of 2017 revenue recognition criteria are usually applied separately to each transaction. However, in certain circumstances it is necessary to apply these recognition criteria to separately identifiable components of a single transaction, in order to reflect the substance of the transaction. For example, if the sales price of a product includes an identifiable amount for subsequent services, then that amount is deferred and recognized as revenue over the period the services are performed. On the other hand, recognition criteria are applied to two or more transactions together if the transactions are related in such a way that their commercial impact cannot be understood without looking at the series of transactions as a whole.

The income recognition method proposed by Belkoui (2019) in an accounting period consists of 2 methods, namely is accrual basis and casis basis.

## **RESEARCH METHODS**

### **Research variable**

According to Sugiyono (2019: 106) "Theoretically, variables can be interpreted as attributes or objects, which vary from one person to another or it can also be one object to another." So a research variable is an attribute or trait or value of a person, object or activity that has certain activities that have been determined by the researcher to be studied and then conclusions drawn.

The variables used in this research are revenue recognition at PT PLN (Persero) UIP3B Sulawesi.

### **Design Study**

Research design is the steps or methods used by researchers to combine all research logically and systematically to achieve the stated research objectives. From the research design below, this research will begin with interviews and observations, after carrying out observations and interviews, the next step is documentation. The document referred to here is collecting company service sales reports for 2021 and 2022. After collecting all the necessary documentation, the researcher will then carry out descriptive analysis techniques, namely in the form of a narrative from which conclusions will then be drawn.

### **Population and Sample**

Population is the entire research object which can consist of living creatures, objects, symptoms, test scores or events as a data source that represents certain characteristics in a study. The population in research

can also be interpreted as the entire unit of analysis whose characteristics will be estimated. The unit of analysis is the unit that will be researched or analyzed. The population used in this research were employees of the Finance Division and General Division as well as the financial reports of PT PLN (Persero) UIP3B Sulawesi.

The sample used in this research was 1 employee of PT PLN (Persero) UIP3B Sulawesi from the finance division, namely Mrs. Ummi Hanizah N, with the position of Accounting officer who manages and knows the financial report data for 2021 and 2022 of PT PLN (Persero) UIP3B Sulawesi.

#### **Data collection techniques**

Data collection techniques are methods used by researchers to collect research data from current sources (subjects and research samples). Data collection techniques are an obligation, because these data collection techniques will later be used as a basis for compiling research instruments. In this research, the data collection techniques that researchers will use are as follows is interview, documentation and observation

## **RESULTS AND DISCUSSION**

### **Research Results**

Based on accrual accounting (in accordance with generally accepted accounting principles), revenue recognition does not have to wait until cash is received. The accounting conceptual framework has identified two criteria that should be considered in determining

when revenue should be recognized, namely when it has been realized or can be realized and has earned or has occurred. Revenue is said to have been realized if goods or services have been exchanged for cash.

PT PLN (Persero) UIP3B Sulawesi obtains income from operational and non-operational activities, operational activity income is income arising from the company's main activities, apart from that the company also generates income from non-operational activities, but the company's financial profits are very dependent on income from operational activities company.

From the results of interviews conducted by researchers, researchers know that PT PLN (Persero) UIP3B Sulawesi's operational income includes electricity sales, transmission rentals, government electricity subsidies, compensation income, and customer connections. From these operational activities, PT PLN (Persero) UIP3B Sulawesi generates income and profits. Apart from that, of course the company experienced a decrease in revenue, this was due to high operating costs caused by high fuel prices, and also the trigger was the separation between transmission and generation.

### **Discussion of Research Results**

#### **1. Revenue Recognition**

PT PLN (Persero) UIP3B Sulawesi is a State-Owned Enterprise (BUMN) which operates in the service sector. As a service company, of course income or profits will be generated

when services are provided to consumers.

PT PLN (Persero) UIP3B Sulawesi uses the revenue recognition method after services have been provided. According to PSAK No. 23 paragraph 20, income from sales will be recognized immediately if all the criteria have been met. The following is the application of PSAK No. 23 to PT PLN (Persero) UIP3B Sulawesi:

1. The amount of income can be measured reliably. In the electric power transmission business, this is carried out through network leasing between the electricity supply business license holder carrying out the transmission business and the party who will utilize the transmission network. The calculation of transmission rental costs can be calculated using the MW-mile method, namely by calculating the active power flow on each transmission power channel.
2. It is probable that the economic benefits associated with the transaction will flow to the entity. After recording the amount of active power flow used, a bill will be issued, then the consumer will make payment within the specified time limit, after the payment is made the company will generate income. This proves that there is a flow of profits flowing from consumers to the company.
3. The level of completion of a transaction at the end of the reporting period can be measured reliably. At the end of the period, financial reports are prepared or

presented in a structured manner in accordance with the order of accounting financial reports.

4. The costs incurred for transactions and the costs to complete those transactions can be measured reliably. The costs incurred by the company are a reduction in the income that has been obtained, therefore the amount of profit will be known. The following are the costs or expenses incurred by PT PLN (Persero) UIP3B Sulawesi:

- Central Government Agency (IPP) electricity costs
- Rental expenses (Vehicle, laptop and building rental)
- Maintenance expenses
- Staffing burden
- Depreciation expense
- Administrative burden

## 2. Types

According to Law article 10 Paragraph 1 of 2009 concerning electricity, there are several businesses providing electricity for the public interest, including:

- a. Electric power generation
- b. Electric power transmission
- c. Electric power distribution
- d. Electricity sales

According to Law Article 16 Paragraph 1 of 2009 concerning electricity, there are several types of businesses supporting electricity, including:

- a. Consultation in the field of electricity supply installation
- b. Generation and installation of electrical power supply installations
- c. Inspection and testing of electrical power installations

There are various types of income at PT PLN (Persero), including:

1. Transmission rental is a type of electric power business carried out through network leasing between the holder of an electric power provider business license carrying out transmission business and the party who will utilize the transmission network.
2. Electricity Sales of electricity is income generated from the delivery of electricity to consumers on the basis of electricity consumption by consumers. Electricity sales income is calculated according to the results of meter readings and written calculations in accordance with applicable regulations.

Apart from that, there are also several other revenues from PT PLN (Persero) UIP3B Sulawesi including:

1. Revenue from customer connection or connection fees are fees paid by consumers to obtain electric power connection, or fees paid by consumers for additional electrical power.
2. Compensation income is income provided by the company to employees as compensation for services provided to the company.
3. Revenue from sales of tender documents is selling tender documents is a service sales activity carried out by the company by presenting the price and quality offered, the best price and quality is the

winner. For example: PT PLN (Persero) UIP3B Sulawesi holds a sale of services or goods to a vendor, so the vendor who wins the auction is the vendor who offers the best price and quality.

4. Bank guarantee income with a bank guarantee, the company gets income because the company gets certainty from the activities or projects it will carry out. The certainty of this project has been guaranteed until the project has been implemented.
5. Fine income this income is obtained from consumers who have damaged PLN facilities installed either in individual homes or agencies, apart from that, fine income is also obtained when electricity bills are paid late.
6. Government Electricity Subsidies are income obtained from assistance provided by the government which is useful to make it easier for PT PLN (Persero) UIP3B Sulawesi to provide electricity services to the government.

### **3. Measuring**

Based on PSAK No. 23, it states that: revenue is measured by the fair value of the consideration received or could be received, the amount of revenue arising from the transaction is usually determined by agreement between the entity and the purchaser

or user of the asset. In general, the compensation is in the form of cash or cash equivalents and the amount of income is the amount of cash or cash equivalents that can be received.

In this case, PT PLN (Persero) UIP3B Sulawesi's income measurement uses fair value as a measure in measuring its income. This is in accordance with Statement of Financial Accounting Standards (PSAK) No. 23 which states that income must be measured at the fair value of the consideration received or receivable.

The measurement used by PT PLN (Persero) UIP3B Sulawesi is how much of the transmission rental and electricity sales that have been traded are recognized as income. The measurement of revenue from sales of services has been measured according to the fair value of the transaction revenue that occurs, namely the fair value of the compensation received equal to the amount of electricity sales and transmission rentals for each consumer, which is an agreement between the company and the service user.

## CONCLUSION

After conducting and analyzing the data obtained from PT. PLN (Persero) UIP3B Sulawesi can be concluded that:

1. PT. PLN (Persero) UIP3B Sulawesi in recognizing its revenues is in accordance with the Statement of Financial Accounting Standards (PSAK) No. 23, Revenue at PT PLN (Persero) UIP3B Sulawesi will be recognized when services

have been provided even though cash has not been received or in other words the company will record its revenue recognition using the accrual basis method .

2. PT PLN (Persero) UIP3B Sulawesi obtains income from operational and non-operational activities, operational activity income is income arising from the company's main activities, apart from that the company also generates income from non-operational activities, but the company's financial profits are very dependent on income from operational activities company.

3. In this case, PT PLN (Persero) UIP3B Sulawesi's income measurement uses fair value as a measure in measuring its income. This is in accordance with Statement of Financial Accounting Standards (PSAK) No. 23 which states that income must be measured at the fair value of the consideration received or receivable. The measurement of revenue from sales of services has been measured according to the fair value of the transaction revenue that occurs, namely the fair value of the compensation received equal to the amount of electricity sales and transmission rentals for each consumer, which is an agreement between the company and the service user.

Based on the results and findings of this research, the researcher intends to provide suggestions which are expected to be useful for researchers and PT PLN (Persero) UIP3B Sulawesi and other parties. The



suggestions from researchers are as follows:

1. For the accounting officer of PT PLN (Persero) UIP3B Sulawesi  
It is hoped to avoid errors in recording the nominal income or expenses that will be received so that recording accuracy can be improved. And it is hoped that we will continue to consistently use recording methods based on PSAK No. 23.
2. For readers  
The results of this research can be used as a reference in conducting other research and it is hoped that future researchers will be able to expand beyond just recognition and measurement of income.

## REFERENCES

- Adam, H. (2015). *Accounting Principles Through an Information Systems Approach*. National University.
- Aliwar, E. (2014), *Basic Statistics*. East Jakarta: Uki Press
- Belkaoui, et al. (2019). *Accounting Theory 5th Edition*. Jakarta: Salemba Empat.
- Diana, A. & Setiawati L. (2017). *Intermediate Financial Accounting Based on the Latest Financial Accounting Standards*. Yogyakarta: CV Andi Offset.
- Ervina, N. et al. (2021). *Accounting Theory*. West Java: CV Media Sains Indonesia.
- Hardani. et al. (2020). *Research Methods*. Mataram: CV Pustaka Ilmu Group
- Henry. (2012). *Intermediate Financial Accounting I*. Jakarta: PT Bumi Aksara.
- Henry. (2016). *Financial Report Analysis*. Jakarta: PT Grasindo.
- Indonesian Accounting Association (IAI). (2018) PSAK 23: *Revenue*. Jakarta: Indonesian Accounting Association.
- Londa, A. P., Manossoh, H., & Mintalangi, S. S. E. (2020). Analisis Pengakuan Pendapatan Berdasarkan PSAK 72 Pada PT Pos Indonesia (PERSERO) Manado. *Jurnal EMBA: Jurnal Riset Ekonomi, Manajemen, Bisnis Dan Akuntansi*, 8(4), 1154-1161.
- Martani, Dwi. et al. (2012). *PSAK-Based Intermediate Financial Accounting, 7th Edition*. Jakarta: Salemba Empat
- Murdiyanto, E. (2020). *Qualitative Research Methods*. Yogyakarta: Institute for Research and Community Service UPN "Veteran" Yogyakarta
- Nurjanna. (2020). Pengakuan dan Pengukuran Pendapatan Berdasarkan PSAK No. 23 pada Kalla Toyota Makassar. *Malaysian Palm Oil Council (MPOC)*, 21(1), 1-9. <http://journal.um-surabaya.ac.id/index.php/JKM/article/view/2203%0Ahttp://mpoc.org.my/malaysian-palm-oil-industry/>
- Pamudji, N. (2014). *PT PLN's Electricity Supply Business Plan*. Jakarta: PT PLN (Persero).
- Pawan, E. C. (1967). Pengakuan, Pengukuran, Pengungkapan Dan Pelaporan Pendapatan Berdasarkan Psak No.23 Pada Pt. Pegadaian (Persero). *Gastronomía Ecuatoriana y Turismo Local.*, 1(69), 5-24.

- Prasetyo, S. M. & Wulandari, E. (2020). *Introduction to Accounting*. Yogyakarta: Pustaka Media Spreader.
- Putri, R. (2020). *Analysis of Revenue Recognition Based on PSAK No. 23 At PT. Perkebunan Nusantara III (Persero) Medan. Undergraduate Study Program Thesis*. Medan: Faculty of Economics and Business, Muhammadiyah University of North Sumatra Medan. (Unpublished).
- Ritonga, SH (2019). *Analysis of the Implementation of PSAK No. 23 About Revenue (Case Study of PT Suriatama Mahkota Kencana Suzuya Plaza Hotel Rantaurapat). Sharia Accounting Study Program Thesis*. Medan: Faculty of Economics and Islamic Business, North Sumatra State Islamic University, Medan. (Unpublished).
- Samsu, S., Pengakuan, A., ... D., Saharia, O. :, Fakultas, S., Jurusan, E., Universitas, A., & Manado, S. R. (2013). Analisis Pengakuan Dan Pengukuran Pendapatan Berdasarkan Psak No. 23 Pada Pt. Misa Utara Manado. *Jurnal EMBA*, 5671(3), 567-575.
- Siallagan, H. (2020). *Accounting Theory*. North Sumatra: LPPM UHN Press.
- Sila, I.K. (2021). *Analysis of Precious Metal Sales Revenue Recognition Based on PSAK No. 23 at PT. Pegadaian (Persero) East Manado Branch. EMBA Journal*, 9 No. April 2 2021, 422 - 428. [https://www.google.com/url](https://www.google.com/url?sa=t&source=web&rct=j&opi=89978449&url=https://ejournal.unsrat.ac.id/index.php/emberba/article/view/33483&ved=2ahUKEwj6glz7ycOCAxXC1zgGHRgUCDoQFnoECA0QAQ&usg=AOvVaw2dCirQ7dUTWP1OVY47OfyL)
- Sugiyono. (2019). *R&B Quantitative Qualitative Research Methods*. Bandung: Aflabeta.
- Sulistiyowati, L. (2012). *A Practical Guide to Understanding Financial Reports*. PT. Elex Media Komputindo. Jakarta
- Wiraswati, M. O., & Hikmah, A. (2021). Analisis Pengakuan Pendapatan Berdasarkan PSAK No. 34 pada PT Adhi Karya. *Ecopreneur*.12, 4(1), 102. <https://doi.org/10.51804/econ12.v4i1.923>