

MOJAKOE

Modul Jawaban Koeliah

SPA FEB UI 2026

Akuntansi Keuangan 1

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PROBLEM 1 — Conceptual Framework and Adjusting Entries

PROBLEM 1A

PART A

- a. PT Abudan Industrindo reports inventory at the lower of cost or net realizable value at the end of the reporting period, despite having the option to use FIFO or weighted average methods.
- b. PT Saipul Lifafa Dating App changed its depreciation method from straight-line to declining-balance for plant and machinery, without adjusting prior year figures or providing adequate disclosure of the change.
- c. PT Bartolomeus Donski Travel reports its office building at fair value of \$5,000,000, adjusted annually based on market appraisal, while other fixed assets remain at historical cost. The company provides details of the valuation method, appraisal date, key assumptions, and the effect of the revaluation on its financial statements.
- d. A subsidiary company of PT Susanto Murhamsa Gymnasium has been experiencing continuous operating losses for the past three years, yet the parent company continues to report the subsidiary's assets at book value without any impairment testing.
- e. PT Jessica Jaguar FredFred Clothing hired an external appraisal firm to value its internally develop brand name, and is now capitalizing the brand as an intangible asset at \$2,500,000.

Instructions: For each case below, identify the **most relevant accounting** concept or principle reflected in the situation. Your answer may relate to the qualitative characteristics, accounting principles, assumptions, or measurement concepts discussed in the Conceptual Framework. State the **specific concept** you consider most relevant!

PART B

Case 1

Rachelino Bryantechnology. Co, a start-up in a solar panel technology business, has just filed a patent for its new technology. To present a bright outlook for prospective investors, management decided to record the estimated future market value of the patent at Rp40 billion as an "Intangible Asset" based on the balance sheet. This figure is considered highly useful for

predicting the company's future performance; however, it is derived entirely from management's internal projections and has not been independently appraised.

Case 2

To make its financial statements easier to understand for retail investors, PT Surya Sukses Mandiri, an IPO firm in Palm oil industry, decided to combine all categories of fixed assets (land, buildings, machinery, and vehicles) into a single line item called "Total Fixed Assets" on the statement of financial position. The notes to the financial statements provide only a brief, general description, without disclosing the depreciation method, useful life, or carrying amount of each asset category.

Instruction:

- For each case, identify and explain one Fundamental/Enhancing Qualitative Characteristic and/or Accounting Principle that management is attempting to satisfy, and the one that is being sacrificed/violated.
- Explain how management's actions in Case 1 and Case 2 could undermine the Primary Objective of Financial Reporting.

PROBLEM 1B

Read the following statements carefully.

- At the beginning of the month, CV Manda Alat Berat, has a supplies account balance of Rp4,800,000. After a physical count at the end of the month, the remaining supplies still in the warehouse were worth of Rp1,500,000.
- CV Manda Alat Berat has an Unearned Rent Revenue account balance of Rp9,000,000. By the end of the period, the rent revenue that has become the company's right amounts to Rp5,250,000.
- Employee salaries for the last 4 days of December will only be paid at the beginning of January. These salaries are paid to 5 employees at a rate of Rp210,000/person/day.
- CV Manda Alat Berat has completed rental services for a client worth Rp6,500,000. However, by the end of the period, the invoice has not yet been sent to the client and no entry has been recorded.

Instruction : Prepare the adjusting journal entries on December 31, 2025, if necessary.

PROBLEM 2 — Revenue Recognition

PROBLEM 2A

Zenith Co. signed a contract to sell a piece of equipment with a cost of \$300,000 to Buyer Corp for \$450,000 on March 5, 2025. Payment was agreed to be made on March 12, 2025, and the equipment will be delivered on March 20, 2025. The selling price already includes training services for using the equipment, which has a standalone selling price of \$30,000. The standalone selling price of the equipment is \$410,000. The training service is considered a separate performance obligation and is expected to be completed within 3 months.

Instruction:

- Prepare the journal entries (if any) to record the sale on March 5, 12, and 20, 2025.
- Prepare the journal entries (if any) to record the sale if Buyer Corp purchases only the equipment without the training service, on March 5, 12, and 20, 2025.

PROBLEM 2B

PART A: Bill-and-Hold Arrangement (6%)

BrightHome Appliances sold \$800,000 (cost \$500,000) of refrigerators on May 10, 2025 to a hotel chain, Meridian Hotels, which plans to open several new branches. Under the agreement, Meridian Hotels asked BrightHome to store the refrigerators in its warehouse until the new branches are ready for use. Title passed to Meridian Hotels when the agreement was signed.

Instruction: When should BrightHome Appliances recognize revenue from this bill-and-hold transaction? (State the 4 criteria that must be met.)

PART B: Percentage-of-Completion Method (12%)

Orion Construction has a contract to build a bridge for \$6,000 (in thousands) with an initial estimated cost of \$5,000. The contract began in January 2025, and the bridge is planned to be completed by the end of 2027. Note that at the end of 2026, Orion Construction revised the total estimated cost from \$5,000 to \$5,100. The following data relate to the construction period (in thousands of \$):

Item	2025	2026	2027
Cumulative cost to date	1,200	3,400	5,100
Progress billings during the year	1,100	2,800	2,100
Cash collected during the year	900	2,300	2,800

Required:

- Calculate the estimated total cost and the percentage of completion for each year.
- Prepare the journal entries to record: (1) Construction costs (CIP), (2) Progress billings, (3) Cash collections.

PROBLEM 2C

KRIUK Appliances is a distributor of kitchen appliances. One of its products is the air fryer, purchased at Rp900,000 per unit and sold at Rp2,400,000 per unit. To increase sales, KRIUK Appliances entered into a consignment agreement with GURIH Store.

On April 1, 2026, KRIUK Appliances (consignor) shipped 20 units of air fryers to GURIH Store (consignee). The agreed selling price is Rp2,400,000 per unit and GURIH Store earns a commission of 10% of net sales (sales less sales returns). Freight of Rp1,000,000 for the shipment was paid in cash by KRIUK Appliances, which uses the perpetual inventory system.

The transactions related to the air fryers while they were at GURIH Store are as follows:

Date	Transaction
Apr 5, 2026	GURIH Store paid Rp2,000,000 cash for advertising; this cost will be charged to KRIUK Appliances.
Apr 10, 2026	GURIH Store paid Rp1,200,000 cash for assembly and initial testing of all 20 units, which is necessary to make the units ready for sale; this cost will be charged to KRIUK Appliances.
May 20, 2026	GURIH Store sold 12 units, all collected in cash.
Jun 15, 2026	GURIH Store refunded cash for 2 units returned by customers. The units are in resalable condition and are held by GURIH Store.
Jun 30, 2026	GURIH Store deducted its commission and all reimbursable expenses, then remitted the net cash along with the Account Sales

	statement to KRIUK Appliances.
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Additional information:

1. KRIUK Appliances recognizes the sales only when it receives the Account Sales statement.
2. Consignee expenses that are necessary to make the goods ready for sale are included in the cost of inventory; all other expenses are recognized as expense.
3. The remaining units were still unsold at December 31, 2026

Instruction:

- a. Prepare the journal entries recorded by KRIUK Appliances and GURIH Store during 2026.
- b. Determine the amount of inventory on consignment at December 31, 2026 and state which party reports it.
- c. Compute the net income earned by KRIUK Appliances and by GURIH Store from this consignment during 2026.

PROBLEM 3 — Inventory

PART A — FIFO Periodic

Nova Ltd. shows the following data for the month ended July 31, 2025:

Item	Quantity	Price/Unit
Beginning Inventory	100	\$12
Purchase	80	\$18
Sale	140	\$40
Purchase	120	\$21
Sale	100	\$45

Instruction: Calculate the ending inventory and COGS using the FIFO Periodic method!

PART B — LCNRV

Falcon Trading Co. applies the lower-of-cost-and-net-realizable-value (LCNRV) method on an item-by-item basis to value its inventory. Inventory on December 31, 2025 consists of products G, H, I, J, K, and L. The relevant per-unit data are shown below:

Item	G	H	I	J	K	L
Estimated selling price	160	150	120	100	140	75
Cost	95	120	80	90	70	50

Item	G	H	I	J	K	L
Cost to complete	18	20	12	15	25	10
Cost to sell	14	15	8	10	16	12

Instruction:

- Apply the LCNRV method to determine the appropriate per-unit value for each inventory item as of December 31, 2025.
- Based on the answer to (a), prepare the LCNRV adjusting journal entry as of December 31, 2025 under: (i) the COGS method, (ii) the Loss method with allowance.

PROBLEM 4 — Property, Plant, and Equipment & Depreciation

PROBLEM 4A

Muhtadi Corp is a distributor whose facilities need to be expanded as sales grow. On August 1, 2019, Muhtadi Corp entered into a contract with a contractor to build a new building worth \$4,500,000 on land owned by Muhtadi Corp. The following is the payment schedule made by Muhtadi Corp to the contractor:

Date	Amount
September 30, 2019	\$1,800,000
February 28, 2020	\$1,200,000
June 30, 2020	\$1,500,000
Total Payments	\$4,500,000

Construction was completed and the building was ready for use on July 25, 2020. Muhtadi Corp's fiscal year ends July 31. Muhtadi Corp does not have any specific borrowing for this building construction. The following debts were outstanding during the construction period:

- 9% note payable of \$2,000,000 with a 6-year term.
- 11% bonds payable of \$3,000,000 with an 8-year term.

The new building qualifies for interest capitalization (borrowing cost), and its effect is considered material.

Instruction:

- Calculate the weighted-average accumulated expenditures (WAAE) for Muhtadi Corp's new building during the capitalization period.
- Calculate the avoidable interest.
- Identify and calculate the interest-cost-related items that must be disclosed in Muhtadi Corp's financial statements for the year ended July 31, 2020, and prepare the related journal entry.

PROBLEM 4B

On April 1, 2021, PT Gildong Indah purchased a production machine for Rp120,000,000. The machine is expected to have a useful life of 10 years with a residual value of Rp12,000,000. Based on historical data, the machine is expected to produce 60,000 units of product. The following is the machine's production data from year to year:

Year	Units Produced
2021	4,000
2022	9,000
2023	8,500
2024	8,000

Instruction: Prepare a depreciation schedule if PT Gildong Indah chooses to use:

- Straight-line method
- Double-declining-balance method
- Sum-of-the-years'-digits method
- Units-of-production (activity) method
- If, at the beginning of 2025, PT Gildong Indah changed its estimate of the machine's useful life from 10 years to 8 years. The residual value is estimated to remain unchanged. Prepare the adjusting journal entry for PT Gildong Indah that's related to depreciation of the machine on December 31, 2025, assuming the straight-line method is used.

PROBLEM 5 — Revaluation Property, Plant, and Equipment

PT Gemma Nada uses the **revaluation model** for a class of equipment used in its music studio. The equipment was purchased on **January 1, 2026** for a price of Rp2,300,000,000, plus installation and delivery costs of Rp100,000,000, all paid in cash. It has an **8-year useful life with no residual value** and is depreciated using the straight-line method. PT Gema Nada has the following information:

Date	Fair Value
January 1, 2026	Rp2,400,000,000
December 31, 2026	Rp2,240,000,000
December 31, 2027	Rp1,680,000,000

Company policy:

1. Revaluation is done at the end of each year after depreciation is recorded, and accumulated depreciation is eliminated against the gross carrying amount of the equipment.
2. Each year, before any revaluation, the revaluation surplus realized through the use of the equipment is transferred to retained earnings. It is computed as the surplus balance at the beginning of the year divided by the remaining useful life at that date.

Assume that the estimated useful life and residual value do not change.

On **October 1, 2028**, PT Gema Nada sold the equipment for **Rp1,300,000,000** cash. No revaluation is performed on the disposal date.

Instructions: (Notes: Depreciation Update Up to Disposal Date)

- a. Prepare all the journal entries related to the equipment from the purchase date until the disposal date.
- b. Determine the amount of Other Comprehensive Income (OCI), Accumulated Other Comprehensive Income, and the loss recognized in profit or loss (excluding depreciation) at December 31, 2026, 2027, and 2028.