

Accounts Receivable Accounting System at PT. Ahsan Farma Medika Banjarmasin

Ranti Permata Sari¹, Sirajudin², Hikmahwati^{3*}

^{1,2,3}Department Accounting, Politeknik Negeri Banjarmasin, Indonesia

*Corresponding Author: hikmahwati@poliban.ac.id

Abstract: PT Ahsan Farma Medika is a PBF (pharmaceutical wholesaler) engaged in the pharmaceutical sector which is a distributor of drug sales. This study aims to analyze and design a receivables accounting system at PT Ahsan Farma Medika Banjarmasin. This research uses qualitative research and uses a descriptive approach. The data sources used are primary data sources in the form of accounts receivable processes and procedures obtained from interviews, and secondary data in the form of a brief history, organizational structure, and documents related to the accounts receivable accounting system of PT Ahsan Farma Medika Banjarmasin. This research uses the interview method, documentation method and observation method to obtain the data. The results showed that PT Ahsan Farma Medika has not fully met the requirements of a good system. This can be seen from the absence of separation of functions, namely the credit function in charge of making decisions and the accounting function carried out by one person, then the accounting records and documents used have not implemented a sales return journal, general journal, cash receipt journal, credit memo, and memorial evidence. So, to meet the requirements of a good system, it is necessary to design an accounts receivable accounting system as an alternative to further optimize the accounts receivable accounting system.

Keywords: Accounting System, Accounts Receivable, PT. Ahsan Farma Medika Banjarmasin

INTRODUCTION

Receivables arise from transactions selling goods or services on credit. As one type of current asset listed on the balance sheet, receivables contain a number of company investments that are not found in other current assets. Therefore, the management of receivables requires careful planning, starting from credit sales that generate receivables to their conversion to cash. Careful analysis of accounts receivable management is needed so that the policies implemented can run effectively and efficiently, including accounts receivable procedures, billing, credit sales, and other issues. In the increasingly fierce business competition, companies are required to improve their competitiveness, one of which is by implementing a credit sales strategy to increase sales volume. However, this policy risks increasing the amount of receivables, bad debts, and other costs that accompany the increase in receivable (Ermawijaya & Endang, 2023; Manuel et al., 2017). Although credit sales can attract more buyers and increase company revenue, the risk of bad debts remains a challenge that must be faced (Amalia & Handayani, 2023). According to (Rahardjo, 2020), if there are uncollectible receivables and the company decides to write them off, then the loss due to uncollectible receivables is recorded. Therefore, close supervision of accounts receivable control is necessary to avoid significant losses. Achieving this goal must be supported by planning, policies, procedures, delegation of authority, methods, and implementation standards that can be used to evaluate the results achieved (Zebua et al., 2022).

A good accounts receivable accounting system must meet the applicable provisions in the company or agency, including the information required, related functions, documents and records used, and internal control elements (Popalo et al., 2022). A system is said to be good if it is adequate and consistent in its implementation. Companies can implement the right system to evaluate the effectiveness and efficiency of their activities by monitoring the results

obtained (Tarigan, 2020). PT Ahsan Farma Medika is a pharmaceutical wholesaler (PBF) engaged in the distribution of medicines. As a legal entity that has a license to procure, store, and distribute drugs in large quantities in accordance with statutory regulations, PT Ahsan Farma Medika is located on Jalan Hikmah Banua Ruko Pancar Regency No 1-3, Pemurus Luar, East Banjarmasin District, Banjarmasin City, South Kalimantan. Like other drug distributor companies, PT Ahsan Farma Medika implements a receivables accounting system. However, in practice, this company has not optimized the separation of functions, where one person is responsible for two functions at once, namely the credit function that makes decisions and the accounting function. In addition, the accounts receivable accounting system at PT Ahsan Farma Medika is still inadequate because there are deficiencies in accounting documents and records, which have the potential to cause errors in the management of receivables and have an impact on the smooth operation of the company.

Based on these problems, the authors are interested in further researching the accounts receivable accounting system at PT Ahsan Farma Medika Banjarmasin, especially in terms of its implementation. This research is expected to provide benefits and input for companies regarding the importance of implementing an accounting system that is in accordance with procedures so that operational activities can run well. If the accounting system is not implemented correctly, it will have an impact on company performance. The author is also motivated to examine the accounts receivable accounting system at PT Ahsan Farma Medika Banjarmasin in order to obtain more in-depth information and provide solutions to existing problems. Thus, this study aims to design a more appropriate accounts receivable accounting system in accordance with company conditions and can be implemented effectively. Therefore, this research is titled: "Accounts Receivable Accounting System at PT Ahsan Farma Medika Banjarmasin."

LITERATURE REVIEWS

An accounting system is a coordinated organization of forms, records, and reports to provide the financial information needed by management to facilitate the management of a business. Based on the definition of an accounting system, the basic elements of an accounting system are forms, records consisting of journals, ledgers and auxiliary books, and reports (Mulyadi, 2018). An accounting system is an organization that includes forms, records, and reports that are coordinated to provide the financial information needed by management in managing a business. Based on this understanding, the basic elements of the accounting system include forms, records consisting of journals, ledgers, and auxiliary books, and reports. Companies design accounting systems to meet the needs of both internal and external parties. According to (Mulyadi, 2018) and (Sela, 2023), the main objectives of developing an accounting system are:

- a. Provide information needed in the management of new business activities.
- b. Improve the information generated by the existing system.
- c. Improve accounting controls and internal checks.
- d. Reduce clerical costs in organizing accounting records.

Receivables Accounting System

(Kieso et al., 2017) argues that receivables are financial assets and financial instruments. Receivables are often referred to as loans and receivables made to customers and others in exchange for money, goods, or services. (Hervy, 2015) argues, receivables refer to the amount of bills to be received by the company (usually in the form of cash) that a business receives from another party as a result of providing goods or services. Other parties as a result of providing goods or services on credit. (Mayori & Halim, 2023) explains, receivables are financial assets that reflect the contractual right to receive a certain amount of cash in the future or the right to collect cash, goods or services from other parties. From several definitions of receivables according to the opinions of the experts above, it can be concluded that, receivables are a future right of charge that occurs as a result of the company's activities to lend money and sell goods

or services on credit (Zebua et al., 2022). Classification of Receivables in practice according to (Hervy, 2015) and (Rukmayana, 2018) is generally classified into: Accounts Receivable, Notes Receivable, and Other Receivables. According to (Rukmayana, 2018) the factors that affect the amount of accounts receivable are the volume of credit sales, the terms of payment of credit sales, the provisions on credit restrictions, the policy of collecting accounts receivable, and the payment habits of customers.

Document

According to (Mulyadi, 2018) and (Popalo et al., 2022), there are several main documents used as the basis for recording in the accounts receivable card. Sales invoices are used to record receivables arising from credit sales transactions, while proof of cash in serves as a record of repayment of receivables by debtors. Credit memos are used to record sales returns and are issued by the Sales Order Department. In addition, proof of memorial or journal voucher becomes the basis for recording in the general journal, especially for the write-off of uncollectible receivables, with authorization from the credit function.

Accounting Records

According to (Mulyadi, 2018) and (Tarigan, 2020), there are several accounting records used to record transactions related to receivables. The Sales Journal is used to record receivables arising from credit sales transactions, while the Sales Returns Journal records the reduction of receivables due to sales returns. The General Journal serves to record the write-off of uncollectible receivables, while the Cash Receipt Journal records the reduction of receivables from cash receipt transactions by debtors. In addition, the Receivables Card is used to record the mutation and balance of each debtor's receivables, so that companies can monitor the development of receivables more systematically.

Method of Recording Receivables

Recording receivables can be done by several methods, including the Conventional Method and the Direct Posting Method. The Direct Posting Method is divided into two categories: first, the Daily Posting Method, which consists of direct posting into the accounts receivable card by handwriting, as well as direct posting into the accounts receivable card and accounts receivable statement. Second, the Periodic Posting Method. In addition, there is also the Ledgerless Bookkeeping Method, and finally, the Computerized Accounts Receivable Recording Method. Each method has advantages and disadvantages depending on the needs and accounting system implemented by the company (Roslinda & Nurlaila, 2022).

Accounts Receivable Statement Procedure

The statement of receivables is a document that records the debtor's obligations on a certain date, including the initial balance, transaction mutations, and the final balance. This document functions as a monitoring tool for accounts receivable and can be used for reconciliation with debtor records. According to (Mulyadi, 2018) and (Tarigan, 2020), there are several types of accounts receivable statements commonly used in accounting systems. One form of accounts receivable statement is the Month-End Balance Statement, which only lists the accounts receivable balance at the end of the period without transaction details. Although simple, this form is less effective for the reconciliation process if there are differences between the company's balance and the debtor's records. Furthermore, there is a Unit Statement, which records in detail the initial balance, debit and credit mutations, and the final balance of receivables. This statement also serves as a more accurate receivables record. The process of making a unit statement begins with the collection of two receivable statement forms at the beginning of the month. The first sheet is sent to the debtor as a statement of receivables, while the second sheet is kept as a company archive for further recording. In addition, there is a Statement of Current Balance with Conventional Accounts, which is similar to the unit statement, but has

differences in the way of recording and posting. In this method, the recording of transactions is done continuously until the receivables card is full. Another form is the Unpaid Invoice Statement, which lists invoices that have not been paid by the debtor as of a certain date, including the date the invoice was issued and the amount due. This statement is used mainly if the customer is required to pay according to the invoice issued. Overall, the statement of receivables plays an important role in maintaining the accuracy of records and facilitating the monitoring of accounts receivable. With a good recording system, companies can minimize the risk of errors and ensure that all debtor obligations are recorded correctly.

Internal Control of Receivables

Every credit application by a prospective buyer must go through a feasibility evaluation first. To maintain objectivity, the sales department should not double as the credit department. Credit approval can only be granted by the credit manager, while sales managers do not have the authority to approve customer credit proposals. If the sales department also handles credit, there is a risk that any credit proposal will be approved without adequate evaluation, especially if sales commissions are based on turnover. This potentially increases risk, especially for potential buyers with poor credit ratings (Gultom, 2016). The implementation of internal control does require additional costs, so companies must consider the benefits obtained compared to the expenses required. Normatively, separation of duties is very important, including the separation between credit approval, sales, recording, and collection. The credit approval and bookkeeping functions play a role in ensuring the validity of sales. In addition, employees who handle recording accounts receivable should not be involved in collection activities to maintain transparency and accuracy in the company's financial management (Gultom, 2016).

In a credit sales system, employees who record receivables should not be involved in billing to maintain transparency (Waninghiyun & Andhaniwati, 2024). According to Mulyadi (2018), internal controls include separation of functions, authorization systems, and sound practices. Organizations must ensure that sales, credit, accounting, and cash functions are separate to avoid conflicts of interest. Credit sales transactions involve various functions, including sales, credit, shipping, billing, and accounting, which should not be performed by a single function. The authorization and recording system include the use of official documents, such as delivery orders, credit copies, and sales invoices, which require approval from the relevant functions. Pricing and terms of sale are authorized by the marketing director. Receivables should be recorded based on authorized documents and verified by the accounting function. Sound practices include the use of sequentially numbered documents for delivery orders and sales invoices, periodic mailing of statements of receivables to debtors, and reconciliation of receivables cards with receivables control accounts in the general ledger to ensure recording accuracy.

RESEARCH METHOD

This research uses qualitative methods, as described by Bogdan and Taylor in (Moleong, 1990) cited by (Kumiawan et al., 2019). This method produces descriptive data in the form of written or spoken words and observable behavior. The data collected includes a brief history, organizational structure, accounting records, documents, and related functions at PT Ahsan Farma Medika Banjarmasin. The approach used is descriptive research, which aims to compile, explain, and analyze data systematically and carefully (Kumiawan et al., 2019). Data is obtained through interviews and presented in the form of flow charts. This research uses primary and secondary data sources. Primary data was obtained directly from interviews regarding accounts receivable processes and procedures for the preparation of flowcharts from April to June 2024 (Sugiyono, 2018). Meanwhile, secondary data came from literature and documents related to the accounts receivable accounting system of PT Ahsan Farma Medika Banjarmasin collected from May to June 2024. In this research, the data collection techniques used include interviews, documentation, and observation. The data obtained is analyzed through several stages. First, data collection was carried out at PT Ahsan



Farma Medika Banjarmasin to understand the actual condition of the company. Furthermore, the research describes the activities that take place in the company and identifies the information needed in accounts receivable management. The analysis also includes the functions involved in the accounts receivable accounting system, documents used, and accounting records that record accounts receivable transactions. In addition, the method of recording receivables and its statement procedures are scrutinized to ensure the effectiveness of the system implemented. The network of procedures that make up the receivable's accounting system is also the focus of analysis, including the elements of internal control in the credit sales system against receivables. To clarify the flow of the system, a flow chart was created that illustrates the receivables accounting system as a whole. Finally, this study draws conclusions based on the results of the analysis conducted at PT Ahsan Farma Medika Banjarmasin.

RESULT AND DISCUSSION

Implementation of accounts receivable accounting system at PT Ahsan Farma Medika Banjarmasin.

Based on the research that has been conducted, several problems were found in the accounting system of receivables at PT Ahsan Farma Medika that need to be improved to be more effective and in accordance with accounting theory. One of the main problems is the lack of separation between credit functions and accounting functions, both of which are carried out by the company's accounts receivable department. This condition increases the risk of recording errors and potential misuse due to the lack of optimal supervision. In terms of document use, the accounts receivable accounting system in this company still has shortcomings. The absence of credit memos as the basis for recording sales returns and evidence of memorials (journal vouchers) as a record of the write-off of uncollectible receivables indicates that the documentation used is incomplete.

In addition, the accounting records used are also still not in accordance with accounting theory. Several journals that should be used to record receivables transactions are not available, such as the sales return journal, the general journal for recording the write-off of receivables, and the cash receipt journal for recording the settlement of receivables by debtors. The absence of these journals causes the recording system to be less accurate and difficult in the process of tracking receivable transactions. In terms of recording procedures, PT Ahsan Farma Medika combines credit and accounting functions in one section under the supervision of the manager. Although this aims to reduce operational costs, the lack of separation of functions can have a negative impact on the effectiveness of internal control.

In terms of internal control, several factors also still need to be improved. The company's organizational structure is still less effective because the accounting and credit functions have not been clearly separated. In addition, the authorization and recording system is also not in accordance with accounting theory because there is no recording of return transactions, write-offs of uncollectible receivables, and cash receipts in the journal that should be used. The recording practices applied are also not optimal because there are still some incomplete records, which can affect the accuracy of financial reports and increase the risk of data discrepancies.

Overall, the receivables accounting system at PT Ahsan Farma Medika still has weaknesses that need to be improved, especially in terms of separation of functions, completeness of documents, recording transactions, and internal control. To improve the effectiveness and accuracy of the system, companies need to separate duties between credit and accounting functions, complete supporting documents, and ensure that recording is carried out completely in accordance with applicable accounting standards.

Alternative Problem Solving

Based on the results of the research that has been conducted, there are several problems in the accounts receivable accounting system at PT Ahsan Farma Medika Banjarmasin. To overcome these problems, the following are suggested alternative solutions:

1. Separation of Related Functions

Currently, the accounting and credit functions at PT Ahsan Farma Medika are carried out by the same person in the accounts receivable department. According to (Mulyadi, 2016), the accounting function should be separated from the credit function in order to maintain the accuracy and reliability of accounting data. Therefore, it is recommended that companies divide these two functions into different individuals or departments to improve accuracy and reduce the potential for errors or misuse in recording accounts receivable.

2. Use of More Complete Documents

The documents used in the accounts receivable accounting system need to be improved by adding the following supporting documents:

a. Credit Memo

A credit memo is used as official evidence in recording sales returns. Without a credit memo, the company does not have a valid document that can be used as evidence in the event of a dispute regarding accounts receivable. In addition, the absence of a credit memo can lead to recording errors and a lack of specific information regarding the return of goods.

b. Memorial Proof (Journal Voucher)

Memorial proof is used to record the write-off of uncollectible receivables. This document is created by the credit function as authorization for the write-off of the receivables. Without memorial proof, there is no official document that records non-cash transactions, which can result in errors in grouping transactions and inconsistencies in recording assets, liabilities, income, and expenses.

3. Improvement of Accounting Records

Incomplete accounting records can have an impact on the difficulty in tracking business performance and the accuracy of financial statements. Therefore, it is recommended that PT Ahsan Farma Medika complete its accounting records with:

a. Sales Return Journal

This journal is used to record the reduction in receivables due to sales return transactions. Without a sales return journal, the company will have difficulty knowing the value of the goods returned and the accounts involved, which risks disrupting the transparency and accuracy of financial statements.

b. General Journal

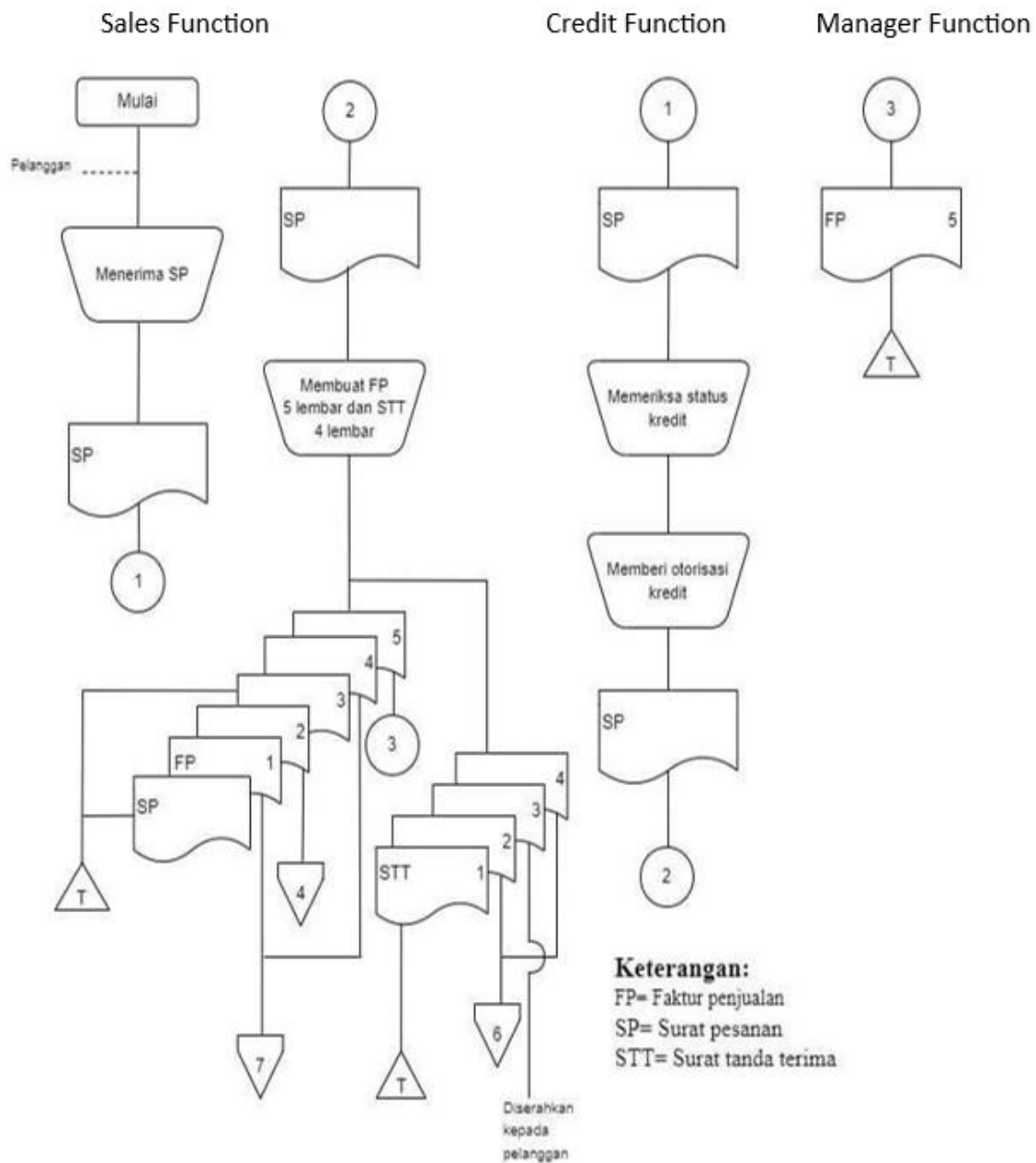
A general journal is needed to record the reduction in receivables due to the write-off of uncollectible receivables. Without this journal, the company cannot easily see and determine the amount to be credited or debited, thus risking an imbalance in financial records.

c. Cash Receipt Journal

This journal functions to record every cash receipt transaction from debtors. Without a cash receipt journal, the company does not have an official record of cash receipts, which can cause difficulties during financial audits and increase the risk of errors in recording cash flows.

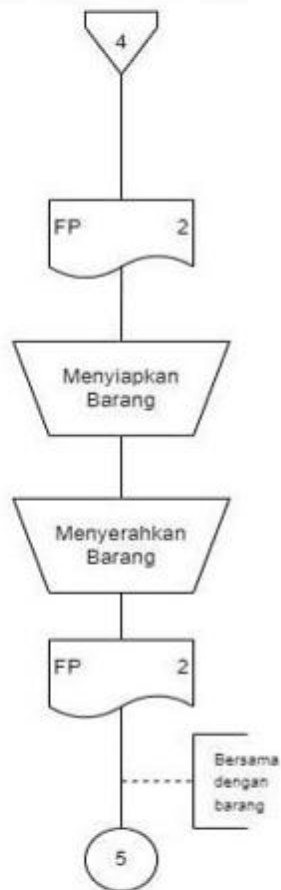
4. Improvement of Document Flowchart

As a step to improve the system, it is recommended that PT Ahsan Farma Medika prepare a clearer and more systematic accounts receivable accounting system document flowchart. This chart can help ensure that every transaction is recorded correctly in accordance with established procedures, as well as facilitate the internal control and audit process. The recommended flowchart of the accounts receivable accounting system document at PT Ahsan Farma Medika Banjarmasin can be seen in chart 1.



Continue Chart 1.

Warehouse Function



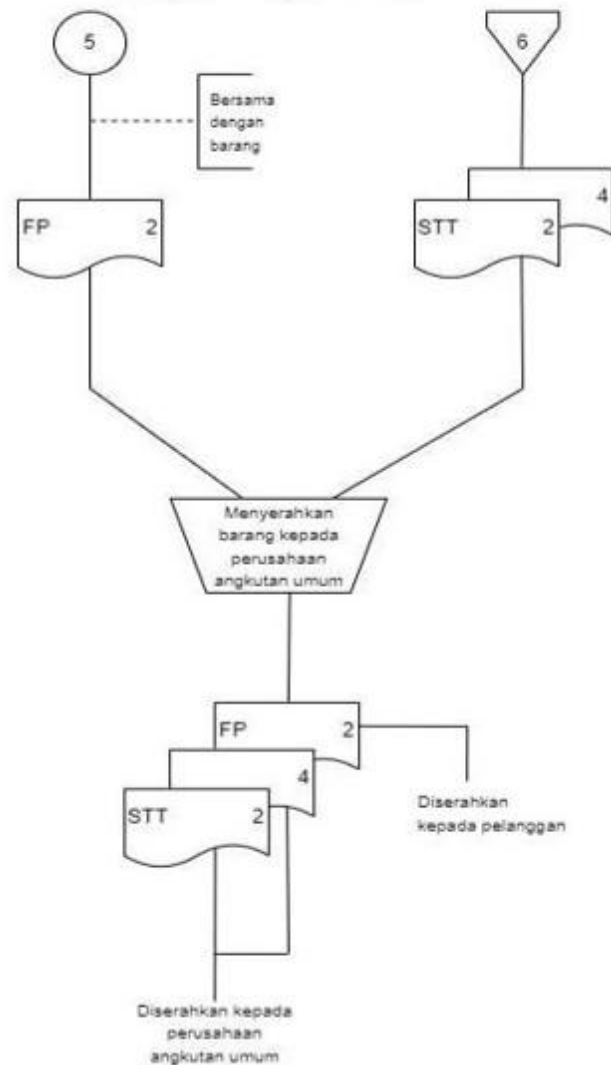
Keterangan:

FP= Faktur penjualan

SP= Surat pesanan

STT= Surat tanda terima

Shipping Function



Continue Chart 1.

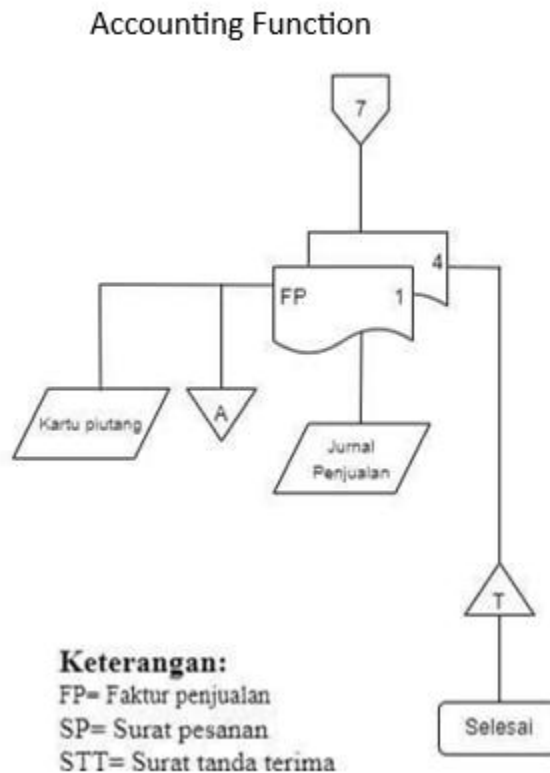


Chart 1. Accounts Receivable Accounting System Flowchart

CONCLUSION

The accounts receivable system at PT Ahsan Farma Medika has several weaknesses that need improvement. Key functions involved include sales, credit, warehouse, shipping, and accounting. However, there is no clear separation between accounting and credit functions, increasing the risk of errors. The system uses sales invoices and cash receipts but lacks credit memos and memorial evidence for sales returns and bad debt write-offs. Accounting records consist of sales journals and receivables cards but do not include sales return journals, general journals, or cash receipt journals. The company records receivables manually and through the Zahir application. The receivable statement procedure is limited to unpaid invoices, whereas the system should also track receivables balances, payment history, aging, and due amounts. Internal controls include managerial oversight, function-specific responsibilities, and transaction recording in receivables cards and sales journals. However, credit approval lacks official signatures, and records are based only on sales invoices and purchase orders. Healthy practices include sequential invoice numbering, periodic receivable statements, and reconciliation with control accounts. While PT Ahsan Farma Medika has a receivables system in place, improvements in function separation, document usage, and journal completeness are necessary to enhance accuracy and effectiveness.

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