

FIXED ASSETS

M. Aulia Rahman

Politeknik Negeri Lhokseumwe, Indonesia
E-mail: auliabean27@gmail.com

Yusri Hamzi *¹

Politeknik Negeri Lhokseumwe, Indonesia
E-mail: yusri.poltek@gmail.com

Muksal Mina

Politeknik Negeri Lhokseumwe, Indonesia
E-mail: muksalmn576@gmail.com

Muhammad Akbarri

Politeknik Negeri Lhokseumwe, Indonesia
E-mail: dejavugaming12@gmail.com

Abstract

Fixed assets are tangible assets that have had economic benefits for more than one year and are used by the company for operational purposes, not for resale. This type of asset includes equipment, furniture, tools, machinery, buildings, and land. Assets remain classified as long-term or relatively permanent assets due to their visible physical nature and long service life. Research methodology Researchers apply a type/methodology of research known as Library Research in this research. Researching and asking questions in a library can be used more than just obtaining research data. That means the study of the library can only use the materials of the collection of libraries and do not have to go down to the field. But experts say that the study of the library is a way of obtaining information by reading books, articles, notes, and reports related to the problems that are being faced.

Keywords: Fixed Assets

INTRODUCTION

In general, a company in carrying out operational activities always requires various equipment, supplies and other facilities. To support these business activities in accounting terms, they are called fixed assets. Fixed assets can be defined as tangible assets acquired in ready-to-use form or built in advance which are used in the company's operational activities, are not

¹ Correspondence author

intended to be sold within the framework of the company's normal activities and have a useful life exceeding one accounting period. A company's fixed assets can include land, buildings and office inventory. Fixed assets will be used in the company's operational activities.

To facilitate supervision of fixed assets, it is necessary to classify fixed assets by taking into account that: 1) Assets that have a limited age or period of use, assets like this are not depreciated at their acquisition price, because their benefits will not decrease in carrying out their functions for an unlimited period of time, 2) fixed assets whose age or useful life is limited and can be replaced with similar assets when their useful life has ended. Included in this group of assets include buildings, machines, company equipment, vehicles and so on, and 3) fixed assets whose age or useful life is limited and cannot be replaced with similar assets when their useful life has expired, for example other sources such as mining. So the cost of other source assets must be allocated to the period in which they provide results.

Theoretically, the problems that are often encountered in handling fixed asset accounting are determining the acquisition price of fixed assets, expenses after the period of acquisition of fixed assets, depreciation of fixed assets, write-off of fixed assets, and presentation of fixed assets in the company's financial statements.

RESEARCH METHODS

Research Methodology In this investigation, the researcher used a type of research methodology known as library research. Research conducted in libraries and searches conducted in libraries have more than just the listed function of collecting research data. This shows that library research is limited to activities that only use sources contained in the library collection and does not require field investigations. On the other hand, experts in the field say that library research is a way to collect information which includes reading books, articles, notes and various reports related to existing problems.

Literature study can also involve examining various reference books and comparative findings from previous research, both of which are useful in obtaining a theoretical basis for the problem to be studied. When you study literature, you also collect data through the process of reviewing books, other literature, notes, and various reports related to the issue you want to address.

RESULTS AND DISCUSSION

1. Definition of Fixed Assets

Fixed assets can generally be defined as assets that are relatively permanent in nature, used in a company's operations and not for sale and purchase. The term relatively permanent indicates that the active property in question can be used for a relatively long time. As for the definition of fixed assets, according to Mulyadi (2018), fixed assets are assets/assets that have a form, have economic benefits for more than one year and are obtained by the company to carry out company activities, not for resale. Thus, it can be said that an asset can be classified as a fixed asset if it has the following characteristics: has a form, is permanent, is not intended to be sold, is used for the company's normal operations. Companies use various types of fixed assets, such as equipment, furniture, tools, machines, buildings and land. Fixed assets are long-term assets or relatively permanent assets, that is, they are tangible assets because they exist physically. These assets are owned and used by a company and are not intended to be sold as part of normal operations.

Long-term assets purchased for resale as part of the normal course of business are not classified as fixed assets, regardless of their permanent nature or the length of time they are in inventory. For example, land or other undeveloped real estate that is purchased as an investment and then resold should be treated in the balance sheet as an investment in the assets section. The importance of fixed assets may differ from one company to another, it depends on the nature, type and type of business. To provide a clearer understanding of the definition of fixed assets, several experts are quoted. According to Sukrisno Agoes and Estrakita Trisnawati (2017), fixed assets are tangible assets owned for use in the production or provision of goods or services, for rental to other parties or for administrative purposes and are expected to be used for more than one period. According to Bantu Tampubolon and Hendrik E.S Samosir (2016), the definition of fixed assets is that fixed assets are tangible assets which: (1) have a useful life of more than one year (2) are used in the company's activities (3) are held not to be resold in the normal activities of the company and (4) the value is quite large. Meanwhile, according to Hery (2016), fixed assets are assets whose existence can be physically seen and are relatively permanent and have a long useful life.

2. Types of Fixed Assets

The types of fixed assets in the classification of fixed assets are based on the point of view according to Mulyadi (2018), namely:

1. From a substance point of view, it consists of:
 - a. Tangible assets (tangible assets) Examples: land, buildings, machines, vehicles, inventory.
 - b. Intangible assets (intangible assets) Examples: Copyrights, trademarks, patents, etc.
2. From a depreciation point of view, it consists of:
 - a. Fixed assets that cannot be depreciated (Depreciated plan assets) Examples: Vehicles, Machinery, Buildings,
 - b. Fixed assets that cannot be depreciated (Underdepreciated plan assets) Example: Land.

3. Acquisition of Fixed Assets

The acquisition price of fixed assets is the value used as a reference for reporting the value of fixed assets on the company's balance sheet and serves as the basis for calculating depreciation of a fixed asset and is recorded in the classification of fixed assets in accordance with the asset account that is depreciated and can be used or utilized. To determine the nominal cost of acquiring a fixed asset, it is calculated starting from the sale and purchase agreement until the fixed asset can be used.

According to Hery (2014), the acquisition of fixed assets can be obtained by purchasing them, and can also be obtained through leasing capital (capital case), exchange with existing monetary assets, issuance of securities, own construction, donations, acquisition of the company as a whole. or it can also be obtained through a business development system (build, operate, and transfer).

Based on Statement of Financial Accounting Standards No. 16 of 2017, a fixed asset can be recognized if it meets the following 2 (two) criteria:

1. Enable the entity to obtain future profits when using the asset, and
2. The measurement of acquisition costs is reliable.

4. Fixed Asset Measurement

According to Diana and Setiawati (2017) the measurement of the cost of acquiring fixed assets consists of:

1. Cost of acquisition is the amount or cash equivalent paid or valued at fair value from other consideration given to acquire an asset at the time of

acquisition or construction or, if applicable, the amount distributed when the asset is first recognized.

2. Obtaining assets on credit. The cost of the asset is equal to the cash price on the recognition date.
3. Acquisition of self-constructed assets. The cost of acquiring assets that are self-constructed is determined using the same principles as assets acquired that are not self-constructed
4. Acquisition of assets through exchange for monetary assets or non-monetary assets or a combination of monetary and non-monetary assets. The cost of exchanging fixed assets is measured at fair value (the asset received or the asset given up), unless: the exchange transaction has no commercial substance and the fair value of the asset received and the asset given up cannot be measured reliably.

After obtaining fixed assets, the company must measure the fixed assets it already has. There are 2 (two) options for measuring fixed assets, namely as follows:

1. Cost model (cost model)

The most commonly used capital measurement for fixed assets is their carrying value (carrying amount), which is the purchase price minus the calculation of depreciation and the calculation of the decline in asset value.

2. Revaluation model (revaluation model)

Fixed assets are measured at fair value according to the value of the asset before revaluation minus the calculation of depreciation and calculation of impairment that occurs after the revaluation date. Based on Statement of Financial Accounting Standards No. 16, fair value is the nominal value used in exchanging assets between parties who are willing and have sufficient understanding for an activity in a reasonable manner (arm's transaction).

During the operating period the asset value will experience additional expenses caused by damage, maintenance and additional costs. This expenditure aims to ensure that the asset can survive during its operating period.

5. Depreciation of Fixed Assets

Assets whose ownership is recorded as belonging to an agency will definitely experience depreciation during the period of use, whether due to the period of use, length of use, etc., therefore assets still require

depreciation calculations. According to Hery (2016) that depreciation is a periodic and systemic allocation of the cost of assets during different periods that benefit from use.

According to Dwi Martani, Sylvia NSP et al (2014) stated that depreciation is a method of allocating the cost of fixed assets to reduce their value systematically over the useful period. On the other hand, depreciation means the estimated cost of acquisition based on source logistics for the period of use of the asset.

Total depreciation is the cost, acquisition of assets or other value in exchange for the acquisition cost and then reduced by the residual amount. As for the statement according to Diana & Setiawati (2017), the residue on an asset is the estimated remaining value of an asset at the time of disposal of the asset, after deducting the estimated disposal costs, if the asset has reached the end of its useful life. In other words, depreciation is the cost of fixed assets which is systematically allocated to costs in each accounting period.

Factors in determining depreciation costs According to Hery (2014) states that the factors that need to be considered in determining depreciation costs are:

1. Acquisition Value of Assets

The acquisition value of an asset includes all expenses related to its acquisition and preparation until the asset can be used. Apart from the purchase price, other expenses necessary to obtain and prepare the asset must be included in the acquisition price.

2. Residual value or residual value

Residual value is an estimate of the realized value when an asset is no longer used. The estimated residual value is highly dependent on management policy regarding the retirement of fixed assets, and also depends on market conditions and other factors.

3. Economic life (useful life)

It is defined as a period or physical age during which a company can utilize assets and also means the number of operational hours (services) expected to be obtained from assets.

4. Usage pattern

To compare the cost of an asset with the income generated during the period, the amount of periodic depreciation charged to each periodical, which receives the benefit should reflect the pattern of use of the asset in question.

CONCLUSION

Fixed assets are assets/assets that have a form, have economic benefits for more than one year and are acquired by the company to carry out company activities, not for resale. Companies use various types of fixed assets, such as equipment, furniture, tools, machines, buildings and land. Fixed assets are long-term assets or relatively permanent assets, which are tangible assets because they exist physically. Fixed assets are assets whose existence can be physically seen and are relatively permanent in nature and have a long useful life.

Fixed assets are tangible assets that are used in the production or provision of goods or services, for rental to other parties or for administrative purposes and are expected to be used for more than one period. The acquisition price of fixed assets is the value used as a reference for reporting the value of fixed assets on the company's balance sheet and serves as the basis for calculating depreciation for the acquisition of a fixed asset. Acquisition of fixed assets can be obtained by purchasing, and can be obtained through capital leasing, exchange with existing monetary assets, issuance of securities, self-construction, donations, acquisition of the company as a whole or can also be obtained through a business building system.

REFERENCES

- Mulyadi. 2010. Sistem Akuntansi Edisi Tiga. Jakarta : Salemba Empat
- SIHOMBING, A. M. R. (2023). AKUNTANSI AKTIVA TETAP PADA PT. CITRA BINTANG MANDIRI MEDAN.
- Putra, A., & Syafitri, Y. (2020). ANALISIS PENERAPAN STANDAR AKUNTANSI KEUANGAN (PSAK No. 16) ATAS ASET TETAP PADA PT. KERETA API INDONESIA (PERSERO) DIVRE II SUMBAR. Pareso Jurnal, 2(3), 69-82.
- Dianto, A. Y., & Winarko, P. (2021). Analisis Perhitungan Penyusutan Aktiva Tetap Menurut Standar Akuntansi Keuangan. Jurnal Dinamika Ekonomi Syariah, 9(1), 41-49.
- Yenni, Y (2018). Akuntansi Aset Tetap pada PT. XYZ di Medan. Majalah Ilmiah Politeknik Mandiri Bina Prestasi, 7(1), 127-131.
- Razak, L, A., Istiqamah, Q., Siti, R., Suhailah, W, N., Andrini, N., & Agustini, A. (2019). Analisis Perhitungan Penyusutan Aset Tetap Menurut Standar

Akuntansi Keuangan Dan Peraturan Perpajakan Pada PT. Gowa Makassar Tourism Tbk. *Tangible Journal*, 4(1), 63-77.

Rahmawaty, A., Giningroem, D. S. W. P. G., Vikaliana, R., & Wahyu Setyawati, N. W. (2021). Analisis Penyusutan Aktiva Tetap dan Pengaruhnya Terhadap Laba Perusahaan Pada PT Aneka Gas Industri. *Neraca: Jurnal Akuntansi Terapan*, 2(2), 92-98.

Kamarudin, K., & Mahmuda, D. (2021). Analisis Pencatatan Metode Penyusutan Asset Tetap Menurut Pernyataan Standar Akuntansi Keuangan Dan Peraturan Perpajakan Pengaruhnya Terhadap Laporan Keuangan Astra Honda Baubau. *Entries: Jurnal Ilmiah Mahasiswa Fakultas Ekonomi UMButon*, 3(2), 1-13.