

# **Equalization Annual Notification Report Value Added Tax Against the Income Statement of PT. X Through the Accounting Application**

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**Abstract.** This research is intended to find out how the implementation of the equalization of the Annual Income Tax Return on the Income Statement at PT. X. This equalization is necessary to test the correctness of the value of the Tax Base on the Company's Profit and Loss Statement. The method used in this research is the method of direct observation and interviews for collection as well as descriptive analysis methods and comparative analysis with a quantitative approach to the data analysis process. Based on the results of the study it can be concluded that PT. X recognizes that 2020 revenue will be recognized in 2021, so if there is no equalization there will be a difference in the amount of VAT payable, which will also have an impact on the value error in reporting the monthly tax return of PT. X.

## **1. Introduction**

Equalization can be a benchmark for a company's compliance in reporting the amount of its tax obligations / charges in accordance with applicable law, for example when the amount of company turnover in the VAT Monthly Return for corporate income tax is appropriate or not. Equalization may increase the accuracy of the company in conducting the review before declaring the amount of its liability / tax burden in accordance with the provisions of applicable law [1].

Several researchers have passed on the results of their research on the implementation of the equalization of the VAT Monthly Return reporting on various related documents, Kristian and Mustikasari, a new way and knowledge on how to equalize VAT and Corporate Income Tax on cigarette companies and the discrepancies found have been recorded in accordance what to believe PT. XYZ most affected by high tax finalities [2]. Pratama and Sutomo, the results of the equalization of the VAT monthly return with the corporate income tax return, it is shown that the corporate turnover reported in the 2015 VAT monthly return is different from the corporate turnover amount according to the accounting reported in the corporate income tax return [1]. European Central Bank, an increase in the level of fiscal equalization inclines the fiscal structure towards a more distorting taxation. If the taxation of the distortion serves as a Pigouvian intervention to correct externalities deriving from a changing tax base, induces greater fiscal equalization distorted tax structure [3]. the results of the equalization of Letter of Request for Explanation of Data and/or Information with internal financial reports and the obtaining of differences due to the failure to report the VAT Monthly Return in a given month and the failure to report wage costs from all sectors of PT A's activity. The company carried out an equalization where the results revealed a difference in the amount between the sales in the income statement and the

number of sales on the VAT Monthly Return. After a research it emerged that in December there was an advance receipt that had to be issued a tax invoice while in income statement that receipt was recognized as a sale for the next year [5].

In contrast to the research of several researchers, that in this paper the focus of research is on the study of the equalization of the VAT Monthly Return Reporting on the Income Statements at PT. X by using an accounting application, the goal is to obtain faster and more accurate equalization information. The method used in this study is the observation method, direct interviews asking questions to the informants to obtain data and comparative descriptive analysis methods with a quantitative approach are used to process the data in order to obtain research data.

## 2. Literature Review

Value Added Tax / VAT is a government levy imposed on every delivery of taxable goods or services carried out by personal taxpayers or corporate taxpayers who have become Taxable Entrepreneurs (6). Value added tax (VAT) is an indirect tax on the consumption of goods and services. The value added of a product is calculated at each stage of its production and taxes are added based on the proportion of this increase in value [7]. The Value Added Tax, or VAT, in the European Union is a general, broadly based consumption tax assessed on the value added to goods and services. It applies more or less to all goods and services that are bought and sold for use or consumption in the European Union [8]. Objective tax is a type of tax which when the tax liability arises is determined by an objective factor, which is called *obey beststand*. The term refers to a situation, event or legal action that can be taxed which is also referred to as a tax object [9].

Objective Tax, the collection of VAT is based on the object of the tax without regard to the condition of the Taxpayer as a tax subject. Indirect Taxes, economically the burden of VAT can be transferred to other parties, but the obligation to collect, deposit, report is attached to the party who delivers the goods/services. Multistage Tax, carried out in stages from the manufacturer to the final consumer. Collected Using a Tax Invoice, so that the Taxable Entrepreneur as a tax collector must issue a tax invoice as proof of VAT collection. Neutral in nature, imposed both on the consumption of goods and services, and collected using the principle of destination, namely that VAT is collected at the place where goods or services are consumed. Non-duplication, because there is an input tax crediting mechanism. VAT on domestic consumption is imposed at 10%, while for exports it is subject to a 0% rate [10].

The Income statement and other comprehensive income is the total income less expenses, excluding other components of comprehensive income. Reclassification adjustment is the amount reclassified to Income for the current period that was previously recognized in other comprehensive income in the current or previous period [11]. The income statement is a financial report in which it describes the financial performance of a business entity in an accounting period [12].

Tax equalization can be interpreted as a process to check the suitability of one type of tax with other types of taxes that have a relationship [13]. Tax equalization can also mean the process of checking the similarity between one type of tax that is part of another tax report [14]. The equalization process can also be used when taxpayers will be audited or there is an appeal from the tax office regarding tax compliance [15].

An accounting application is a software system created and designed to process accounting-related calculation processes, from collecting transaction data, to generating financial reports automatically, quickly and accurately through devices such as computers, tablets and cellphones [16]. Accounting software in modern business plays a very important role and it is a great progress made in the field of accounting. The main purpose of accounting software is to track financial transactions and generate various financial reports [17].

Fiscal reconciliation is one way to match the differences in commercial financial statements that have been prepared based on the financial accounting system and with financial statements that have also been prepared based on the preparation of tax financial statements [18]. Fiscal reconciliation is carried

out so that the company's commercial financial statements are in accordance with tax provisions, so that they can be accepted as tax financial statements [19].

### **3. Research Method**

The observation method is useful for researchers who want to better understand the situation being studied. Field notes that summarize observations can provide rich detailed descriptions of the observed situation and help researchers to remember them later [20]. The observation method is very suitable to be used in this study because it fits the needs. The interview method, in this case an unstructured interview, is a type of interview that is conducted without using interview guidelines, but is carried out with free dialogue while still trying to maintain and maintain the focus of the conversation that is relevant to the research objectives, asking questions to the interviewees to obtain data [21]. This unstructured interview method is very suitable to be used in this study because the data required is in the form of a description of the unstructured data tables obtained. The descriptive analysis method is one of the important methods that is widely used in the social sciences and other branches of science. The main purpose of descriptive research is to describe and explain a phenomenon, namely products, individuals, events, institutions as they are. This includes data collection and data analysis through surveys, case studies, observational studies and correlational studies [22]. This descriptive analysis method is very suitable to be used to analyze the financial statement data in the table which is the result of direct observation of the object under study. The comparative analysis method is a study in which researchers try to determine the causes, or reasons, for pre-existing differences within groups of individuals [23]. This comparative analysis method is very suitable to be used in this study to process the equalization between the VAT Monthly Return report table and the Income Statement table of PT. X.

### **4. Results and Discussion**

#### *4.1. Presentation of Operating Income in the Company's Statement of Profit and Loss and Other Comprehensive Income:*

##### *4.1.1. Profit and Loss and Other Comprehensive Income of PT X For the Year Ended December 31, 2020.*

**Table 1.** Statement of Income and Other Comprehensive Income

Description	
<b>INCOME</b>	
Sales	Rp 5.489.348.716,02
<b>COST OF GOODS SOLD</b>	
Beginning Inventory	Rp 5.076.653.653,72
Purchases with VAT	Rp 2.274.486.786,40
Purchases non VAT	Rp 263.840.040,46
Cost of Goods Sold	Rp 2.538.326.826,86
<b>Gros Profit</b>	Rp 2.951.021.889,16
<b>OPERATING EXPENSES</b>	
Human Resource Expense	Rp 162.465.278,00
Transportation Expenses	Rp 155.937.520,24
Marketing Expense	Rp 5.260.000,00
Communication Expense	Rp 27.005.409,00
Supplies and Equipment Expense	Rp 37.377.062,00
Representation and Entertainment	Rp 53.778.911,00
Service dan Maintenance Expense	Rp 7.922.293,00
Rent Expense	Rp 112.962.335,33
Licenses and Taxes	Rp 7.062.030,69
Expert Services Expense	Rp 33.450.000,00
<b>Total Operating Expense</b>	Rp 603.220.839,26
Operating Profit	Rp 2.347.801.049,90
<b>OTHER INCOME AND EXPENSES</b>	
Other Income	Rp 10.464.438,68
Other Expenses	Rp 61.144.937,95
<b>Net Profit Before Tax</b>	Rp 2.297.120.550,63

Statement of Income and Other Comprehensive Income of PT. X is the data material that will be used to equalize with the VAT Monthly Return.

#### 4.1.2. Sales Ledger.

**Table 2.** Sales Ledger

BULAN	DPP
JANUARI	Rp 294.793.942,85
FEBRUARI	Rp 406.446.442,85
MARET	Rp 576.200.912,85
APRIL	Rp 211.233.942,85
MEI	Rp 136.168.942,85
JUNI	Rp 207.353.942,85
JULI	Rp 300.993.942,00
AGUSTUS	Rp 349.793.942,85
SEPTEMBER	Rp 736.277.442,85
OKTOBER	Rp 226.709.574,85
NOVEMBER	Rp 1.891.561.242,66
DESEMBER	Rp 151.814.443,71
<b>JUMLAH</b>	<b>Rp 5.489.348.716,02</b>

The Basic Data for the Imposition of Taxes in the sales ledger is presented for the equalization process of the VAT Monthly Return.

#### 4.2. VAT Monthly Return Reporting for 2020:

##### 4.2.1. Recapitulation of PT X's VAT Monthly Return Report for the Year Ended December 31, 2020.

**Table 3.** Recapitulation of PT X's VAT Monthly Return Report for the Year Ended December 31, 2020

BULAN	PENJUALAN (DPP)	PEMBELIAN	PAJAK KELUARAN	PAJAK MASUKAN	KB/LB	STATUS BAYAR
JANUARI	Rp 294.793.942,85	Rp 187.150.000,00	Rp 29.479.394,29	Rp 18.715.000,00	Rp 10.764.394,29	KB
FEBRUARI	Rp 406.446.442,85	Rp 304.528.720,00	Rp 40.644.644,29	Rp 30.452.872,00	Rp 10.191.772,29	KB
MARET	Rp 576.200.912,85	Rp 210.994.800,00	Rp 57.620.091,29	Rp 21.099.480,00	Rp 36.520.611,29	KB
APRIL	Rp 211.233.942,85	Rp 125.438.270,00	Rp 21.123.394,29	Rp 12.543.827,00	Rp 8.579.567,29	KB
MEI	Rp 136.168.942,85	Rp 39.935.000,00	Rp 13.616.894,29	Rp 3.993.500,00	Rp 9.623.394,29	KB
JUNI	Rp 207.353.942,85	Rp 154.108.270,00	Rp 20.735.394,29	Rp 15.410.827,00	Rp 5.324.567,29	KB
JULI	Rp 300.993.942,00	Rp 194.920.560,00	Rp 30.099.394,20	Rp 19.492.056,00	Rp 10.607.338,20	KB
AGUSTUS	Rp 349.793.942,85	Rp 134.937.270,00	Rp 34.979.394,29	Rp 13.493.727,00	Rp 21.485.667,29	KB
SEPTEMBER	Rp 736.277.442,85	Rp 12.253.680,00	Rp 73.627.744,29	Rp 1.225.368,00	Rp 72.402.376,29	KB
OKTOBER	Rp 226.709.574,85	Rp 329.945.420,00	Rp 22.670.957,49	Rp 32.994.542,00	-Rp 10.323.584,52	LB
NOVEMBER	Rp 1.891.561.242,66	Rp 1.095.856.870,00	Rp 189.156.124,27	Rp 109.585.687,00	Rp 79.570.437,27	KB
DESEMBER	Rp 398.326.917,86	Rp 183.616.030,00	Rp 39.832.691,79	Rp 18.361.603,00	Rp 21.471.088,79	KB
<b>JUMLAH</b>	<b>Rp 5.735.861.190,17</b>	<b>Rp 2.973.684.890,00</b>	<b>Rp 573.586.119,02</b>	<b>Rp 297.368.489,00</b>	<b>Rp 276.217.630,02</b>	<b>KB</b>

Data on the amount of Tax Imposition Base in the Recapitulation of the Annual VAT monthly Report of PT. The X will be used for equalization with the data on the amount of VAT in the Monthly Return Report.

#### 4.2.2. Sales Recapitulation according to the VAT Monthly Return.

**Table 4.** Sales Recapitulation according to the VAT Monthly Return

BULAN	DPP	PPN
JANUARI	294.793.942,85	29.479.394,29
FEBRUARI	406.446.442,85	40.644.644,29
MARET	576.200.912,85	57.620.091,29
APRIL	211.233.942,85	21.123.394,29
MEI	136.168.942,85	13.616.894,29
JUNI	207.353.942,85	20.735.394,29
JULI	300.993.942,00	30.099.394,20
AGUSTUS	349.793.942,85	34.979.394,29
SEPTEMBER	736.277.442,85	73.627.744,29
OKTOBER	226.709.574,85	22.670.957,49
NOVEMBER	1.891.561.242,66	189.156.124,27
DESEMBER	398.326.917,86	39.832.691,79
<b>JUMLAH</b>	<b>5.735.861.190,17</b>	<b>533.753.427,23</b>

The data in the Sales Recapitulation according to the VAT Monthly Tax Return is data material to perform the equalization of the VAT Monthly Tax Return.

#### 4.3. Implementation of Financial Statement Equalization with VAT Monthly Return Notification Letter of PT. X:

**Table 5.** Income Statement for The Year Ended December 31, 2020

<b>Description</b>	
<b>INCOME</b>	
Sales	Rp 5.489.348.716,02 <b>V</b>
<b>COST OF GOODS SOLD</b>	
Cost of Goods Sold	Rp 2.538.326.826,86
Gros Profit	Rp 2.951.021.889,16
<b>OPERATING EXPENSES</b>	
Operrating Expense	Rp 603.220.839,26
Human Resource Expense	Rp 162.465.278,00
Operating Profit	Rp 2.185.335.771,90
<b>OTHER INCOME AND EXPENSES</b>	
Other Income	Rp 10.464.438,68
Other Expenses	Rp 61.144.937,95
Net Profit Before Tax	Rp 2.134.655.272,63 <b>V</b>

Income Statement Data PT. The X is in accordance with Financial Accounting Standard No. 1 Paragraph 80 which includes income and expenses for a certain period. Recording the Income Rp. 5,489,348,716.02 per year, then PT. X recorded non-operating income of Rp. 10,464,438.68 as in the following table 6:

**Table 6.** Non-Operating Income

Date	Source Type	No. Source	Account No.	Account Name	Description	Value	Value
7.1.00.00.02							
Jan 31, 2020	Journal document	MDR/2020/I/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	896.043,03
Feb 29, 2020	Journal document	MDR/2020/II/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	599.367,02
Mar 31, 2020	Journal document	MDR/2020/III/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	326.290,10
Apr 30, 2020	Journal document	MDR/2020/IV/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	564.430,32
May 31, 2020	Journal document	MDR/2020/V/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	599.612,14
Jun 30, 2020	Journal document	MDR/2020/VI/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	418.446,84
Jul 31, 2020	Journal document	MDR/2020/VII/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	358.458,15
Aug 31, 2020	Journal document	MDR/2020/VIII/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	472.543,43
Sep 30, 2020	Journal document	MDR/2020/IX/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	1.013.446,02
Oct 31, 2020	Journal document	MDR/2020/X/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	2.295.474,11
Nov 30, 2020	Journal document	MDR/2020/XI/003	7.1.00.00.02	Deposito Interest Income	Interest Income	0 Rp	2.290.327,52
Dec 31, 2020	Journal document	MDR/2020/XII/003	7.1.00.00.02	Deposito Interest Income	Interest Income	Rp	629.999,84
							Rp 10.464.438,52

#### 4.4. Equalization Results

Based on the implementation of the equalization of the Income Statement to the Annual Tax Return for the Period of VAT with the Accounting Application, there is a difference due to the wrong recording of revenue recognition from sales in December, where the income that should be in accordance with the Annual Tax Return for the period of VAT is Rp. 5,735,861,190, but in the Report Profit and Loss and other comprehensive income only recorded Rp. 5,489,348,716.

<b>Sales results</b>	
The results of the recap of the VAT period	Rp 5.735.861.190
On the Income Statement	Rp 5.489.348.717
Income difference	Rp 11.225.209.907

**Figure 1.** Equalization Results

The difference of Rp. The 246,512,474 are included in the turnover of PT. X in the January 2021 sales report, so adjustments need to be made.

<b>Koreksi Fiskal :</b>					
Pendapatan Bunga Rp		10.464.438,00 (koreksi)	Pendapatan Bunga dikoreksi karena Merupakan PPh Final Menurut Pasal 4 ayat (2) UU PPh		
<b>Penjualan L/R</b>			<b>Penjualan SPT PPN</b>		
Penjualan	Rp	5.489.348.716	Penjualan Rp	5.735.861.190	
<i>ditambah :</i>					
Penjualan sudah diterbitkan faktur	Rp	246.512.474	Penjualan sudah diterbitkan Faktur	Rp	-
	<b>Rp</b>	<b>5.735.861.190</b> sudah sama		<b>Rp</b>	<b>5.735.861.190</b>

**Figure 2.** Turnover of PT. X in the January 2021 sales report

## 5. Conclusion

Based on the Recapitulation of Reporting Monthly Tax Returns for the VAT period, PT. X has reported the Periodic Annual Notification Letter from January to December 2020, while from the results of the equalization of PT. X there is a difference between the Profit and Loss Statement and the Monthly VAT Tax Return originating from sales at the end of the year for which an invoice has been issued but the recognition is considered at the beginning of the following year and must make adjustments to sales at the end of the year which are recognized as turnover in January of the following year.

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