

ABSTRACT

Revenue Recognition Analysis of Construction Services at PT XYZ Under Statement of Financial Accounting No. 34

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Company engaged in construction services in completing a task or project requires less time in a year and there are more than one year are commonly referred to as short-term contracts and long-term contracts. Projects carried out by long-term contracts in the recognition of revenue becomes a problem, because the report should be made while the work is still unfinished project, the necessary assessment revenue to be recognized during the year. Errors in the revenue recognition will generate false financial statements and resulted in declining corporate profits. This study aims to determine differences in the impact of the recognition of revenue recognized PT. XYZ with revenue recognition under Statement of Financial Accounting No. 34. This study uses only one budget plan document and one document budget plan implementation as research material. The completion of this study using qualitative descriptive analysis technique.

Research shows that, revenue recognition method in PT. XYZ is based on the progress of work or better known as the percentage of completion method based on the proposal of the results. The difference in the application of revenue recognition are recognized PT. XYZ with revenue recognition under SFAS 34 is XYZ does not present the gross invoice amount to the employer as an asset and the amount of gross debt to the employer as a liability, but the difference is recorded as a receivable construction. PT. XYZ is expected to still be able to apply SFAS No. 34 of accounting construction contract in recognizing and measuring income and expenses in order to prepare the financial statements as natural as possible and should follow the way of recording companies commonly applied in the implementation of long-term construction contracts.

Keywords: Revenue Recognition Construction Services, PSAK No.34.