

THE IMPLEMENTATION OF CONSIGNMENT SALES ON GOLDEN VOICE ONLINE STORE SEMARANG

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ABSTRACT

This study was conducted at Golden Voice Online Store Semarang. The purpose of this study is to analyze the implementation of consignment sales and the recording method used in Golden Voice Online Store. This study uses qualitative method of case study by using triangulation of data sources, namely observation, interview and documentation. The sources of the data taken were the data from Golden Voice Online Store. The results of this study indicate that in the financial statements, Golden Voice Online Store has not recorded the consignment in accordance with the applicable Accounting Standard. The method of accounting recording for consignment sales used is inseparable method.

Keywords: *Consignment, Accounting, Recording Method.*

INTRODUCTION

The development of the business world is increasing from time to time, with the level of competition is getting higher and harder. Every company always has annual target, and can penetrate the target with various strategies that have been prepared and worked on. There are several sales strategies undertaken by the current companies, such as sales in cash, sales by order, sales in installment, sales in consignment and others. But the problems often hit the company to achieve the target is about marketing the product caused by various aspects, including the competition from similar companies, market saturation and others that add to the company's difficulties. One way to overcome the problem is by performing the consignment sales.

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Consignment sales are sales by agreement, whereby the owners of the goods / consignor / safety guard, submit the goods to another party, namely the consignee / commissioner to be sold to outsiders and the consignee gets commission from the consignor (Halim, 2015). In this case it is very possible because by making consignment sale many parties will become partners in working together. The recipient of the deposit (the commissioner) is not burdened with a certain amount of liability until the goods received are sold. Thus the areas that become the company's marketing targets will be more easily affordable, because they already have collaborative partner to market the company's products and consumers in the area can get the products at the same price.

Golden Voice Online Store is a trading business that sells turtledove fodder and accessories. This online store performs sales by consignment and takes sides as safety guard. For it, through the sale by consignment, it can expand the marketing area of fodder products without having to expense too much costs, with the hope that the products can be known by wider community and arouse the interests of consumers without having to go far away to buy directly to Golden Voice Online Store to get prices according to the market. The business owner hopes to get the opportunity to develop the business through the availability of the consignment goods.

The results of the pre survey conducted by the researchers found that consignment goods have been marketed to various regions in Indonesia. The product price is the same from one commissioner to another. It is expected that the selling price in the market will be the same among the sellers who have become commissioners, so that the consumers from the regions who buy the product do not need to go far to buy directly to Golden Voice Online Store because the prices offered by the commissioners in their area are pegged at the same price. For the requirements as commissioners are not the same one to another, due to different regional constraints so that in providing free shipping fee or other bonuses are adjusted. This agreement has been discussed previously in order to avoid problem or unfair thing for one of the parties in the future. The things that are in the provisions as commissioners will affect the sales results that will be received by Golden Voice Online store, thus it will affect the profit that will be received.

Although Golden Voice produces its own turtledove fodder and performs sales consignment, in this case it also sells independently either via online or purchases products at the production site directly by consumers. Then the profits earned are from consignment sales and regular sales. Golden Voice Online Store is still a MSME

business with all the records are conducted manually and easily understood for the admin and also the owner in checking the reports. In addition, the records the reporting system are integrated for the commissioners, so that there is no difference between the sales report for consignment and regular sales.

The consignment is recognized by Golden Voice Online Store as stock of trading goods that should still become the property of the safety guard when the commissioners have not yet made full payment. In addition, in making the consignment sales report to the safety guard, it does not include shipping costs. For the management, reporting and recording of consignment goods, it must apply appropriate accounting treatment to comply with generally accepted accounting standards and principles, so that the system of recording the sales reports can be properly and safely maintained.

THEORITICAL BACKGROUND

Financial accounting standards (2014) in PSAK No. 23 concerning income stated that sales of goods include goods produced by the company to be sold and goods bought to be re-sold such as goods purchased by retailers or land or other properties purchased for resale. Sales of services usually involve carrying out tasks that are contractually agreed upon to be carried out for a period agreed by the company, these services can be delivered for one period or more than one period. Sales of goods that are not from the core business will not be included in the sales account. The types of sales are as follows:

1. Cash sales
2. Credit Sales
3. Consignment Sales

The Definition of Consignment

"Halim (2015) stated that consignment sales are sales by agreement, whereby the owner of the goods / *consignor* / safety guard submits the goods to another party, namely the consignee / commissioner to be sold to outside parties and the *consignee* gets a number of commissions from the *consignor*".

Terms in Consignment Accounting

The following are the terms in consignment sales accounting according to several experts, including according to Halim (2015) "Goods sent by *consignor* are called consignment goods (*consignment out*) and goods received by *consignee* are called commission goods (*consignment in*)".

According to Afriyanto (2014), the parties involved in the consignment are:

1. Safety guard (*consignor*) is the party who entrusts the goods or the owner of the goods. The safety guards will remain recording the items they entrusted as inventory as long as the items entrusted have not been sold or waiting for the report from the commissioner.
2. The commissioner (*consignee*) is the party who receives the goods of consignment sales, in the everyday sense it is known as sales by depositing.

The Characteristics of Consignment Transaction

According to Halim (2015), the things that must be considered in consignment sales are as follows:

1. At the time of the financial statement preparation, commission items in the *consignee* may not be counted / recognized as its inventories.
2. Consignment goods shipment may not be counted / recognized as sales by the *consignor* before the goods are sold to outside parties.
3. At the time of the financial statement preparation, consignment goods in the *consignee* must be calculated / recognized by the *consignor* as its inventories.
4. All expenses related to consignment / commission goods from the time of shipment until sold are the responsibility of the *consignor*.
5. *Consignee* within certain limits are obliged to maintain and retain the safety of the commission goods received.

The Advantages of Consignment Sales for the Safety Guard (*Consignor*)

According to Yunus and Harnanto (2013), there are several reasons why the safety guard (*consignor*) chooses consignment sales, namely:

1. Consignment is a way to further expand the market that can be guaranteed by a producer, manufacturer or distributor, especially if:
 - a. The goods concerned have just been introduced, the demand for products is not certain and not yet well-known.
 - b. Past sales through dealers are not profitable.
 - c. The price of goods becomes expensive and requires substantial investment for the *dealers* if they have to buy the goods.

2. Certain risks can be avoided by safety guard. Consignment goods are not confiscated if there is bankruptcy at the *consignee*. So, it is different from the agency or dealer agreement.
3. The retail price of the goods concerned can still be controlled by the safety guard, as well as the number of goods that are ready to be marketed and the stock of the goods.

The Advantages of Consignment Sales for Commissioner (*Consignee*)

According to Yunus and Harnanto (2013) there are several reasons why the commissioner (*consignee*) chooses consignment sales, namely:

1. The consignee is protected from the possibility of failure risk to market the goods for having to sell at loss.
2. The damage risk of the goods and price fluctuations can be avoided.
3. The need for working capital can be reduced, because there are consignment goods that are received or deposited by the safety guard.

The Terms and Agreements of Consignment Sales

Hidayat (2012) argues that in the delivery of goods on consignment basis, a written contract (agreement) must be drawn up showing the nature of the relationship between the party who give and receive the goods. The written contract includes:

1. Credit conditions that must be given by the commissioner to the customer.
2. Expenses issued by the commissioner must be replaced by the safety guard.
3. Commission or profits that must be given to the commissioner.
4. Remittance and financial settlement by the commissioner.
5. Report that must be sent by the commissioner.

The Recording of Consignment Sales

According to Afriyanto (2014), there are two methods used for consignment sales accounting both by consignee and commissioner:

1. The net method, that is, consignment transactions recorded separately from regular sales transactions.
2. Gross method, that is, consignment transactions recorded inseparably from ordinary sales transactions.

The following is journal illustration that can be seen in the table, either the recording by consignee or commissioner with the separate profit method or the inseparable profit method.

Table 1
Journal illustration of consignee with separate profit method

Transaction	Journal Verse						
1. Consignment goods delivery	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Consignment goods – Goods Delivery</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Inventory</td> <td style="text-align: right;">XXX</td> </tr> </table>	Consignment goods – Goods Delivery	XXX	Inventory	XXX		
Consignment goods – Goods Delivery	XXX						
Inventory	XXX						
2. Payment for transportation cost of consignment goods	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Consignment Goods – Tansportation Cost</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Cash</td> <td style="text-align: right;">XXX</td> </tr> </table>	Consignment Goods – Tansportation Cost	XXX	Cash	XXX		
Consignment Goods – Tansportation Cost	XXX						
Cash	XXX						
3. Receiving liability reports containing sales, costs and income to be received from commissioner	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Commissioner Receivable</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Consignment Goods – Commission Cost</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 80px;">Consignment Goods – Sales</td> <td style="text-align: right;">XXX</td> </tr> </table>	Commissioner Receivable	XXX	Consignment Goods – Commission Cost	XXX	Consignment Goods – Sales	XXX
Commissioner Receivable	XXX						
Consignment Goods – Commission Cost	XXX						
Consignment Goods – Sales	XXX						
4. Receiving payments from commissioner	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Cash</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Receivable – Commissioner</td> <td style="text-align: right;">XXX</td> </tr> </table>	Cash	XXX	Receivable – Commissioner	XXX		
Cash	XXX						
Receivable – Commissioner	XXX						

Table 2
Journal illustration of consignee with inseparable profit method

Transaction	Journal Verse										
1. Payment for transportation cost of consignment goods	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Transportation Cost</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Cash</td> <td style="text-align: right;">XXX</td> </tr> </table>	Transportation Cost	XXX	Cash	XXX						
Transportation Cost	XXX										
Cash	XXX										
2. Receiving liability report containing sales, costs and income to be received from commissioner	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Commissioner Receivable</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Commission Cost</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 80px;">Sales</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Cost of Goods Sold</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 80px;">Inventory</td> <td style="text-align: right;">XXX</td> </tr> </table>	Commissioner Receivable	XXX	Commission Cost	XXX	Sales	XXX	Cost of Goods Sold	XXX	Inventory	XXX
Commissioner Receivable	XXX										
Commission Cost	XXX										
Sales	XXX										
Cost of Goods Sold	XXX										
Inventory	XXX										
3. Receiving payment from commissioner	<table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Cash</td> <td style="text-align: right;">XXX</td> </tr> <tr> <td style="padding-left: 40px;">Receivable – Commissioner</td> <td style="text-align: right;">XXX</td> </tr> </table>	Cash	XXX	Receivable – Commissioner	XXX						
Cash	XXX										
Receivable – Commissioner	XXX										

Table 3
Journal illustration of commissioner with separate profit method

Transaction	Journal Verse	
1. Paying transportation cost	Commission Goods	XXX
	Cash	XXX
2. Selling commission goods	Cash	XXX
	Commission Goods	XXX
3. Sending liability report and admitting commission income	Commission Goods	XXX
	Debt – Consignee	XXX
	Commission Goods	XXX
	Commission Income	XXX
4. Sending payment to consignee	Debt – Consignee	XXX
	Cash	XXX

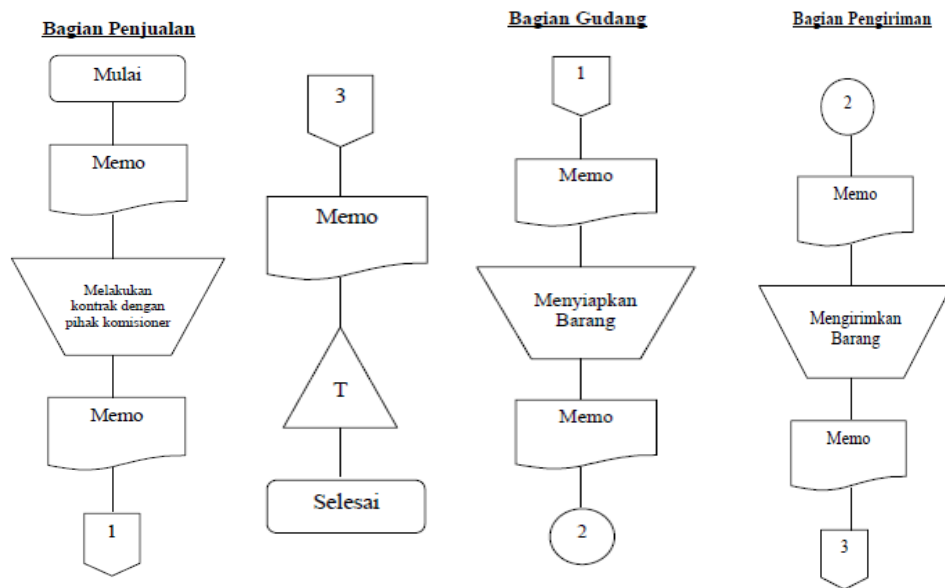
Table 4
Journal illustration of commissioner with inseparable profit method

Transaction	Journal Verse	
1. Paying transportation cost	Debt – Consignee	XXX
	Cash	XXX
2. Selling commission goods	Cash	XXX
	Sales	XXX
	Purchasing	XXX
	Debt – Consignee	XXX
3. Sending payment to consignee	Debt – Consignee	XXX
	Cash	XXX

FLOWCHART OF CONSIGNMENT SALES

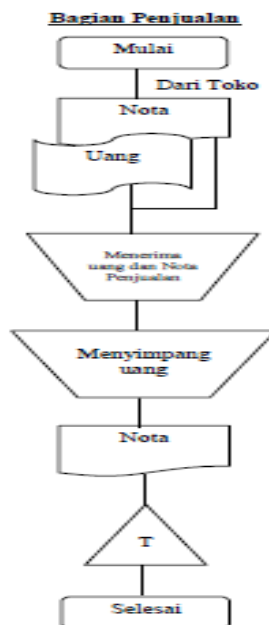
According to Mulyadi (2010), Data Flow Chart is a model that describes the flow of data and the process to process data in a system. Processing symbol is used to indicate the places in the information system that processes or converts data received into money flowing out.

Figure 1
Flowchart of Consignment Sales Procedure at the Time of Delivering Goods



Note: Memo (Memorial Evidence)

Figure 2
Flowchart of Consignment Sales Procedure at the Time of Goods Sold



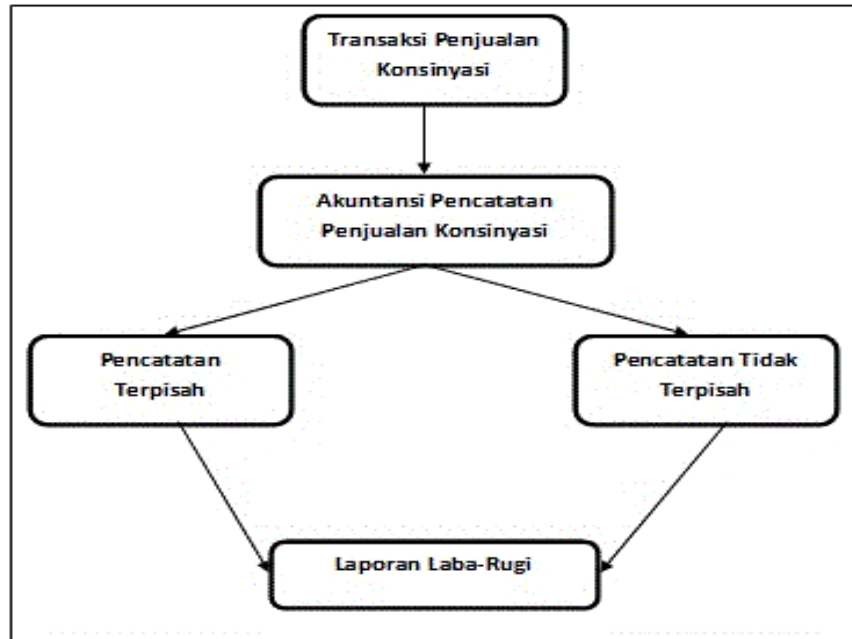
Note: Note (Note of Sales Evidence)

RESEARCH IDEA FLOW

The following is a picture of the research idea flow used by the researchers:

Figure 3

Research Idea Flow



This framework of thinking explains how Golden Voice Online Store conducted consignment sales transaction. After that, the researchers explained how the consignment sales accounting records were made. So that analysis of recording made by Golden Voice Online Store will be made.

METHOD, DATA AND ANALYSIS

Type of research

This type of research uses qualitative method with the interviewees consisted of the owner, the person responsible for consignment sales, and several commissioners. The data collection technique uses triangulation technique. The type of approach that the researchers conducted is case study. Case study is empirical evidence from one or more organizations, and researchers try to study the problems in their context.

Research data type

Research data can come from various sources, collected using various techniques throughout the research process. Data sources used are primary data and secondary data. Primary data is source of data obtained from the first party without going through intermediary. Primary data is specifically collected by researcher to answer research

questions. Primary data can be in the form of the opinion of the subject (people) both in group and individually, the results of observations of an object (physical), events or activities, and research results. While secondary data are internal data that are already available and have been collected by other parties.

Place and time of research

This research was carried out at Golden Voice turtledove fodder production house located at Jalan Borobudur Utara VI no. 25 Semarang. Research time is the time used to obtain accurate data, so the study was conducted from April 2019 to July 2019.

Research subject and object

The case study research subject is the informant as the source of the research data, the informant is considered understand, comprehend and master the information / data according to the research topic. The research subjects here are the owner, leader of Golden Voice Online Store and also the production house, namely Mr. Nanang Eko, Mrs. Sri Rahayu as part of the administration and commissioner who have family relationship.

The research objects examined were consignment sales and regular sales as well as potential sales results at Golden Voice Online Store.

Method of collecting data

1. Observation Technique

Observation technique was done by conducting direct observation to the company, in this case carried out at Golden Voice online store Semarang.

2. Oral Interview and Written interview

Oral and written interviews were conducted with the informants, namely question and answer and direct discussions with the company, especially the administration which directly records the consignment goods and other employees as well as several commissioners who frequently conduct transactions.

3. Documentation

Documentation can be in the form of administration records, correspondence, memo, agendas, photo and other relevant documents by requesting or retrieving documents in the form of sales data from Golden Voice Online Store.

RESULT AND DISCUSSION

The Implementation of Consignment Sales Accounting at Golden Voice Online Store

Halim (2015) stated that consignment sales are sales by agreement, whereby the owner of the goods / *consignor* / safety guard submits the goods to another party, namely the *consignee* / commissioner to be sold to outside parties and the *consignee* gets a number of commissions from the *consignor*.

In the implementation of consignment sales accounting, Golden Voice Online Store has been good at understanding the basics of consignment sales both of the terms used in communication and also in recording the report. But there are still terms that are used generally, in order to facilitate work.

According to Halim (2015), consignment sales need to be considered. But so far not all have been noticed by Golden Voice Online Store because there are several points in the agreement that are adjusted to the conditions of Golden Voice Online Store and the characteristics that must be considered. Characteristics that have been considered by Golden Voice Online Store are:

1. The status of consignment goods which are the property of the consignee is still often misinterpreted as the commissioner's inventory when it is in the commissioner's warehouse.
2. The transportation cost will be the responsibility of the commissioners, when the demand for goods does not match the amount agreed.

The benefits of consignment sales for Golden Voice Online Store are as follows:

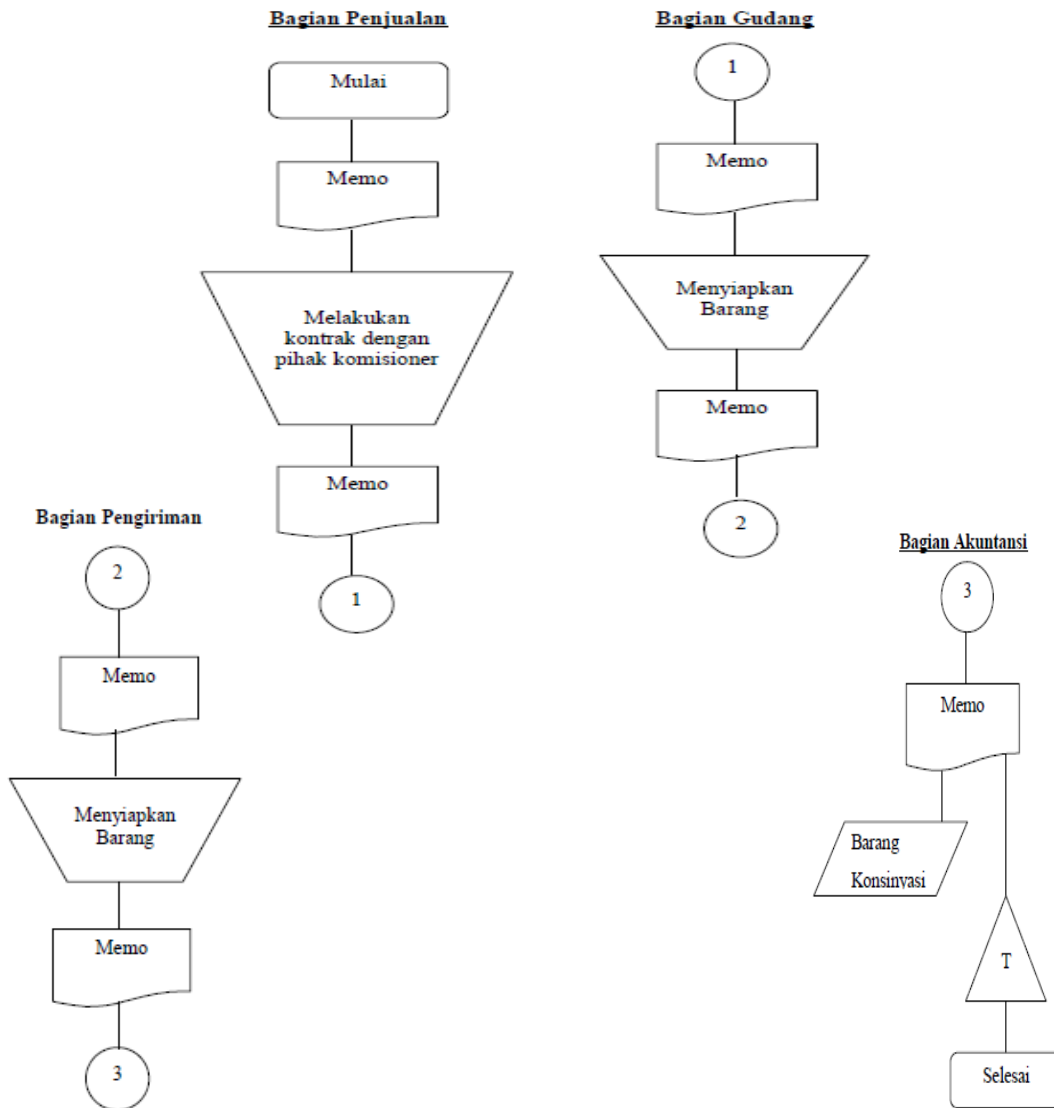
1. No need to have its own sales or marketing to sell and introduce products widely. With this commissioner, the products to be sold are expected to be spread throughout the region, because many have become commissioners and are located in regional areas.
2. Golden Voice Online Store can control the quantity and price of goods in the market, so that the selling price will be the same between one commissioner to another even though sometimes there are commissioners who still sell prices above the price specified.

Based on observation conducted at Golden Voice Online Store, some of the agreements that have been made and agreed are still not executed properly. Like the recognition of consignment products as inventory for commissioners, the consignee who does not

directly inform the change in product price to the commissioner. It will affect the profits received both for the consignee and commissioner.

The following is consignment sales system used by golden voice online store:

Figure 4
Flowchart of Consignment Sales Procedure at the Time of Delivering Goods
According to Golden Voice Online Store



Note : Memo (Memorial Evidence)

Source : Golden Voice Online Store Semarang,2019

The explanation of Figure 4, flowchart of consignment sales procedure at the time of delivering goods:

1. Sales Department

The accounting system of consignment goods sales at the time of delivering goods at golden voice online store, begins with the sales department conducting contract or agreement for safekeeping of goods. Then after the contract is agreed, the sales department makes a memo for the consignment goods delivery order, then the memo is sent to the warehouse department.

2. Warehouse Department

The warehouse receives memo from the sales department, then prepares the consignment goods directly according to the amount stated on the memo. Then the warehouse department sends the goods that have been prepared with the memo to the shipping department.

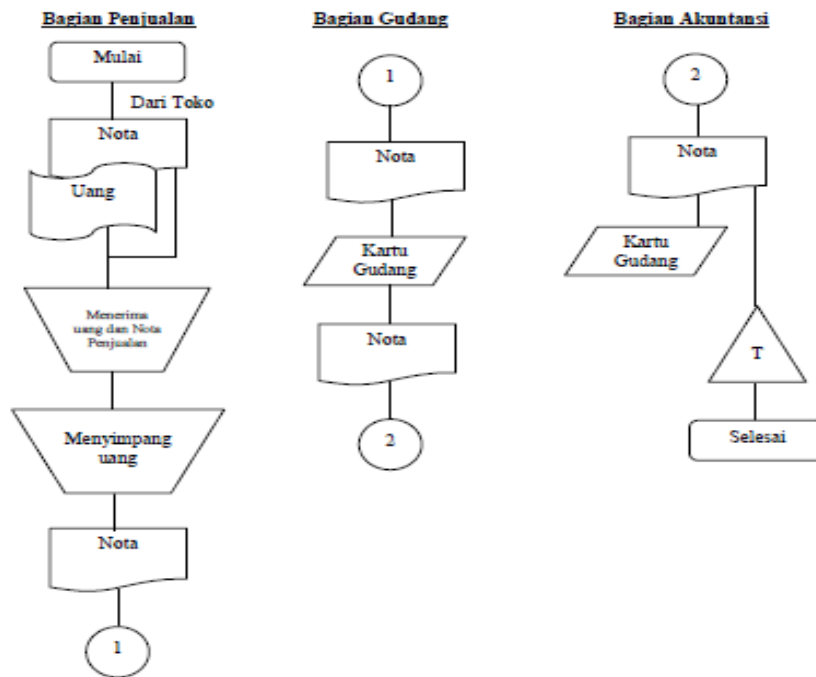
3. Shipping Department

The shipping department receives consignment goods along with memo from warehouse department, then matches the goods with the description of the number of goods that must be sent based on the memo. After that the shipping department sends the goods to the commissioners and sends memo to the accounting department.

4. Accounting Department

The accounting department (in this case the administration department) receives memo from the shipping department, then based on the memo the accounting department makes the journal of the consignment goods sent at the same time archiving the memo.

Figure 5
The Flowchart of Consignment Sales at the Time of Goods Sold
According to Golden Voice Online Store



Note : Note (Cash Sales Evidence)

Source : Golden Voice Online Store Semarang,2019

The explanation of Figure 5, flowchart of consignment sales procedure at the time of delivering goods:

1. Sales Department

The Sales Department receives a sum of money along with sales note from the commissioner, then saves the money in cash and sends the note to the warehouse department.

2. Warehouse Department

The warehouse department receives note from the sales department, then based on the note writes on the warehouse card regarding the number of goods that have been sold. Then the warehouse department sends the note to the accounting department.

3. Accounting Department

The accounting department receives note from the warehouse department. Then based on the note, the accounting department records it into the cash acceptance journal and archives the note.

The Sales Recording Method Used by Golden Voice Online Store

The method of recording the sales used by Golden Voice Online Store is inseparable method. This method is used for reasons of easy use, though not in detail in the records. At the end of the period it is not even necessary to make closing journal. This method records all sales of both consignment sales and regular sales into one report, but in this case at the end of the period Golden Voice Online Store will not know the profit from consignment sales and how much profit from the regular sales.

The profit recording of consignment sales at Golden Voice Online Store will be recorded from each commissioner and each sales of goods is more clear according to the report sent by the commissioners, so that it will be concluded which commissioners who sells more consignment goods.

CONCLUSION

Based on the results of data analysis and discussion, conclusions can be made as follows:

1. The recording of consignment goods when sent by the consignee and received by the commissioners is not in accordance with the concept of consignment sales accounting science where recording is only based on invoices and does not record (journalize) as it should be.
2. The reporting of consignment sales results from commissioners to the consignee is not accompanied by recording (journalizing) as it should be.
3. The recording method used by the consignee is inseparable method that is considered easier because it does not separate the consignment sales from regular sales. But it is rather difficult to see which sales are greater at the end of the period because they are not detailed. The commissioners prefer the recording of separate method, to make it easier in reporting consignment sales to the consignee.
4. Consignment agreements made by the consignee are agreed upon properly by the commissioner, from the deposit agreement, the minimum order and payment to be made. But there are commissioners who sell products above the specified selling price, which means that they violate the agreed agreement.
5. In presenting the consignment sales profit / loss statement conducted by Golden Voice Online Store is the inseparable method. In this method the operating profit generated by Golden Voice Online Store is the same as the operating profit generated by the separate method. The difference in the presentation of profit / loss statements

between separate method and inseparable method is on the presentation of profit / loss statements. By using the inseparable method, it is not known in detail between operating income from consignment sales and operating income from regular sales.

SUGGESTION

Based on the conclusion, the suggestions that can be given are:

1. The consignee should increase the understanding on consignment sales to avoid misperception, so that they can know the exact profit calculation.
2. It is recommended that the consignee uses 3-fold note in order to control the consignment sales made.
3. To make the sales report can be easily read for the profit and loss, good records are needed in accordance with accounting standards as in the presentation of profit / loss statements.

The limitation of this research is that although it is able to contribute to scientific findings, the managerial implications of this study are designed by adjusting the situation and conditions as well as the needs, therefore the results of the study may not be directly generalized to other companies in general.

The results of this study can be used as reference and hand book to assist further research. In the subsequent studies, it is recommended that the researchers do not only pay attention to the method used in influencing earnings, but can include several variables about increasing profits and applying consignment accounting in accordance with the standards.

The researchers are also expected to be able to read more references or other sources of literature so that further research can be more developed and varied.

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ATTACHMENT OF INTERVIEW RESULTS

Question	Owner	Administration Department	Commissioner 1	Commissioner 2
1. What type of recording method is used, separate method or inseparable method?	a. Inseparable method is used because it is easier	b. Using inseparable method and additional notes for regular sales	a. Inseparable method is wider because recording is conducted in detail	a. Simple sales recording and inseparable so, both consignment sales and regular sales are recorded into one report. When we should report to the supervisor, we should select it first.
Question	Owner	Administration Department	Commissioner 1	Commissioner 2
2. Do the consignment sales and regular sales affect sales profit?	a. Different sales price, different profit gained. b. Regular sales profit is greater than consignment sales	a. Both consignment and regular sales influence sales profit. b. Recording is conducted separately to make it clearer	a. The result is same, but the recording is different.	a. The recording is different, the sales result is the same.
3. What is the nature of HPP for the consignee and commissioner?	HPP is the production costs to make a selling product	Benchmark price is prior to the sale price to commissioner or to the market	HPP is the price given by the consignee with costs	HPP is the price given by the consignee with costs
4. How is the treatment of consignment goods?	Consignment goods are entrusted to commissioner and are still property of the consignee.	Inventory is reduced when the product is sent to the commissioner but has not been referred to as revenue or receivable	Recognized as a stock that is ready to be sold to consumers	Recognized as a stock that is ready to be sold to consumers

Question	Owner	Administration Department	Commissioner 1	Commissioner 2
5. Is the consignment agreement carried out properly?	Agreement is agreed to and done without harming any parties.	Well and not detrimental to related parties	Have received the rights and carried out the obligations in accordance with applicable regulations.	In accordance with agreements that have been mutually agreed upon, and without harming related parties.
6. Is the sales reporting time appropriate?	<p>a. The profit / loss financial statements are reported monthly.</p> <p>b. Sales reports are reported once a week.</p>	<p>a. The profit / loss financial statements are reported to the owner at the end of each period, which is once a month.</p> <p>b. Sales reports are reported once a week, which is in the beginning of the week.</p>	Consignment sales report is done every time there are goods sold.	Consignment sales report is done once a week.

Question	Owner	Administration Department	Commissioner 1	Commissioner 2
7. Is the sales reporting time appropriate?	<p>a. The profit / loss financial statements are reported monthly.</p> <p>b. Sales reports are reported once a week.</p>	<p>a. The profit / loss financial statements are reported to the owner at the end of each period, which is once a month.</p> <p>b. Sales reports are reported once a week, i.e in the beginning of the week.</p>	Consignment sales report is done every time there are goods sold.	Consignment sales report is done once a week.
8. How is the recording of financial statements?	The recording of financial statements used inseparable method.	The recording of financial statements used inseparable method.	The recording of financial statements used separate method Pencatatan laporan keuangan menggunakan metode terpisah	The recording of financial statements used separate method

Source: Results from Informants Interview Analysis,2019