

UDC 338

**ANALYSIS OF TAX EXPENSES AND INCOME TAX RATE CHANGES ON COMPANY
PROFIT MANAGEMENT: A CASE STUDY AT PT. ALMUNA INDAH WISATA**

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ABSTRACT

Application of the objectives desired by PT. Almuna Indah Wisata to find out the impact of changes in income tax rates from Law No. 36 of 2008 with a single tariff to become Government Regulation no. 46 of 2013 with a rate of only 1% of gross turnover if business turnover does not exceed IDR 4,800,000,000 per year. The purpose of this study is to determine the burden of corporate income tax with changes in income tax rates and to determine whether any changes in corporate income tax rates apply earnings management. The theory used in this research is tax burden, changes in income tax rates, fiscal provisions, earnings management, tax deposits and annual tax returns. This type of research is a mixed method research which then uses the results of research in the form of quantitative and qualitative data by analyzing the comparison of the data obtained. The results of this study indicate that PT. Almuna Indah Wisata does not carry out earnings management to reduce the tax burden with changes in income tax rates.

KEY WORDS

Tax expense, changes in income tax rates, earnings, management.

Taxes are income for the state while tax companies are expenses that will reduce net income. The difference in the interests of tax collectors (fiskus) who want large and continuous tax revenues is of course contrary to the interests of companies who want minimal taxes. On the other hand, the government continues to make various efforts to change the income tax law to achieve state revenue targets, one of which is the change in income tax rates due to the large potential tax for state revenue. Changes in income tax rates are made to make the taxation system in Indonesia more effective and efficient. However, in making changes to the income tax law, the government should take into account various aspects of the tax interest of the taxpayer. This is because in addition to the government, taxes are also one of the things that attract the attention of business people in the world. The company PT. Almuna Indah Wisata is a travel service company for Umrah and Hajj packages which has been operating for 11 years since 2006. PT. Almuna Indah Wisata is a company that has become a corporate taxpayer, where in reporting the tax burden borne must follow general provisions and tax procedures. tax expense or tax income is the aggregate amount of current tax (current tax) and deferred tax (deferred tax) which is calculated in the calculation of profit or loss for a period. In making an income statement, the company management usually performs earnings management to minimize the taxes that will be paid by the company.

Based on the above statement, the authors want to examine the analysis of tax expense and changes in income tax rates on earnings management at PT. almuna beautiful tours.

LITERATURE REVIEW

According to the Statement of Financial Accounting Standards 46 / IAS 12, "tax expense (tax income) is the combined amount of current tax and deferred tax that is calculated in determining profit or loss for a period".

According to Rimsky K. Judisseno (1997: 76), "income tax is an official levy addressed to people who earn income or receive or earn in the tax year for the benefit of the state and society in living as a nation and state as an obligation that must be carried out. "

Prior to the enactment of the Taxation Law in 1983, the tax collection system in Indonesia used the Official Assessment System which in this tax collection system gave full authority to tax collectors (fiskus) to determine the amount of tax to be paid (tax payable) by a taxpayer. However, after 1983, based on the Taxation Law of 1983 in effect in Indonesia from 1984 to the present, a Self Assessment System was implemented in which the taxpayer was given the authority to calculate, calculate, deposit, and report the amount of tax debt himself.

There have been four changes in income tax rates, namely the 1983 Income Tax Law which came into effect in 1984, the rates for the 1994 PPh Law which came into effect in 1995, the 2000 Income Tax Law which came into effect in 2001 and the 2008 Income Tax Law which came into effect in 2009. Changes- changes in rates from year to year can be seen in the following table:

Table 1 – Changes in Income Tax Rates

Law No. 7 of 1983	Law No. 10 of 1994	Law Number 17 of 2000	Law No. 36 of 2008	Government Regulation Number 46 of 2013
Taxable Entrepreneur - 10,000,000 = 15%	Taxable Entrepreneur - 25,000,000 = 10%	Taxable Entrepreneur - 50,000,000 = 10%	The rates for corporate and permanent establishment taxpayers are 28% (2009) and 25% (2010) and can be decreased by 5% for taxpayers in the form of publicly listed companies.	Taxpayers, both individuals and entities that have a business circulation not exceeding Rp. 4.8 billion per year are subject to final tax at a rate of only 1% of gross turnover.
Taxable Entrepreneur above 10,000,000 - 50,000,000 = 25%	Taxable Entrepreneur above 25,000,000 - 50,000,000 = 15%	Taxable Entrepreneur above 50,000,000 - 100,000,000 = 15%		
Taxable Entrepreneur above 50,000,000 = 35%	Taxable Entrepreneur above 50,000,000 = 30%	Taxable Entrepreneur above 100,000,000 = 30%		

Source: Taxation Law, Minister of Finance Regulation, 2008 (www.pajak.go.id).

METHODS OF RESEARCH

This research was conducted at a travel service company for Umrah and Hajj packages, namely PT. Almuna Indah Wisata which was founded by H. Abdus Sattar, located on Jl. Gate No. 123, Bugih, Pamekasan. This type of research is included in quantitative and qualitative descriptive research. The population in this study was the financial statements of PT. Almuna Indah Wisata about the tax burden. The sample in this study is the financial statements of PT. Almuna Indah Wisata about the tax burden from 2016 to 2017. The sampling technique in this study was purposive sampling. The type of data used in this research is quantitative data in the form of financial reports. Data analysis from this study will focus on the income statement and tax burden borne by the company, which is as follows:

1. Calculate tax expense and corporate income tax for the period 2016 to 2017;
2. Calculating the company's net income for the period 2016 to 2017;
3. Adjusted net income and tax expense calculated with those reported by the company during the period 2016 to 2017;
4. Comparing tax with profit targets for the period 2016 to 2017;
5. Draw conclusions as an answer to the problem statement.

RESULTS AND DISCUSSION

Based on the financial data of PT. Almuna Indah Wisata in 2016 and 2017, the calculation of the tax burden is as follows:

1. Calculating Tax Expense and Changes in Income Tax Rates

In this study, the taxes imposed on PT. Almuna Indah Wisata is only taxed at a rate of only 1% of gross circulation due to the circulation of the business owned by PT. Almuna Indah Wisata does not exceed Rp. 4,800,000,000 per year. Therefore, the amount of tax burden that must be paid by PT. Almuna Indah Wisata is in the amount of income tax according to Government Regulation No.46 of 2013. Then the formula for calculating the income tax is as follows:

$$\begin{aligned} \text{Estimated Income Tax} &= \text{Gross Turnover} \times 1\% \\ \text{Estimated income tax 2016} &= \text{Rp. } 452.675.000 \times 1\% = \text{Rp. } 4.526.750 \text{ annually} \\ \text{Estimated income tax 2017} &= \text{Rp. } 544.030.000 \times 1\% = \text{Rp. } 5.440.300 \text{ annually} \end{aligned}$$

To calculate changes in the income tax rate of PT. Almuna Indah Wisata are as follows.

According to Law No.36 of 2008 with a single tariff:

$$\begin{aligned} &\text{Tariff 28\% (valid in 2009)} \\ \text{Year 2016} &= \text{Rp. } 83.909.300 \times 28\% = \text{Rp. } 23.494.604 \\ \text{Year 2017} &= \text{Rp. } 111.160.950 \times 28\% = \text{Rp. } 31.125.066 \end{aligned}$$

$$\begin{aligned} &\text{Tariff 25\% (valid in 2008, 2010, until 2013)} \\ \text{Year 2016} &= \text{Rp. } 83.909.300 \times 25\% = \text{Rp. } 20.977.325 \\ \text{Year 2017} &= \text{Rp. } 111.160.950 \times 25\% = \text{Rp. } 27.790.237 \end{aligned}$$

According to PP No.46 of 2013 (valid from July 2013 to the present)

$$\begin{aligned} \text{Year 2016} &= \text{Rp. } 452.675.000 \times 1\% = \text{Rp. } 4.526.750 \\ \text{Year 2017} &= \text{Rp. } 544.030.000 \times 1\% = \text{Rp. } 5.440.300 \end{aligned}$$

The law that regulates income tax has undergone 5 changes, but in calculating the change in income tax rates, the researcher only uses 2 laws, namely Law No. 36 of 2008 and Government Regulation No. 46 of 2013 to be a more profitable comparison, which between the application of the two Laws for companies. From the results of these calculations, when Law No.36 of 2008 was implemented, the tax that must be paid by the company was greater than when Government Regulation No.46 of 2013 was implemented because the tax imposed on companies was only 1% of gross circulation, because the circulation of the business owned by PT. Almuna Indah Wisata does not exceed Rp. 4,800,000,000. Meanwhile, Law No.36 of 2008 applies a single tariff of 28% and 25% calculated from the company's operating profit. With a small income tax burden, the company benefits more because the tax value paid affect the company's increasing profit.

1. Calculating Net Income and Recompiling Company Income Statement:

$$\begin{aligned} \text{Value Added Tax Calculation in 2016} &= \text{Rp. } 411.522.728 \\ \text{Output Value Added Tax} &= \text{Rp. } 411.522.728 \times 10\% = \text{Rp. } 41.152.272 \\ \text{Value Added Tax Ticket Expense} &= \text{Rp. } 288.959.545 \\ \text{Input Value Added Tax} &= \text{Beban Tiket} \times 10\% = \text{Rp. } 288.959.545 \times 10\% = \text{Rp. } 28.895.954 \\ \text{Value Added Tax Calculation in 2017} &= \text{Rp. } 494.572.727 \\ \text{Output Value Added Tax} &= \text{Rp. } 494.572.727 \times 10\% = \text{Rp. } 49.457.272 \\ \text{Value Added Tax Ticket Expense} &= \text{Rp. } 332.385.863 \\ \text{Input Value Added Tax} &= \text{Beban Tiket} \times 10\% = \text{Rp. } 332.385.863 \times 10\% = \text{Rp. } 33.238.586 \end{aligned}$$

So the Value Added Tax paid to the state treasury by PT. Almuna Indah Wisata in 2016 and 2017 are as follows:

$$\begin{aligned} \text{Value Added Tax in 2016} &= \text{Output Value Added Tax} - \text{Input Value Added Tax} = \text{Rp. } 12.256.318 \\ \text{Value Added Tax in 2017} &= \text{Output Value Added Tax} - \text{Input Value Added Tax} = \text{Rp. } 16.218.686 \end{aligned}$$

From the research data obtained, the income statement belongs to PT. Almuna Indah Wisata ticket revenue includes Value Added Tax (Include Value Added Tax). With the Value Added Tax Include, the amount of tax to be paid is greater than when the Value Added Tax Exclude. Whereas in the income statement above is an income statement prepared by the researcher which excludes Value Added Tax (Exclude Value Added Tax) on ticket revenue, where Value Added Tax will reduce ticket revenue which initially included Value Added Tax and became ticket revenue should have obtained the company. From ticket revenue that excludes Value Added Tax , a tax of 1% will be deducted. In addition, the ticket expense company's income statement also includes Value Added Tax (Include Value Added Tax), so that researchers exclude Value Added Tax on ticket expense. The difference between the company's income statement and the income statement made by researchers other than from the amount of tax to be paid is from the profit generated. Supposedly, if the ticket revenue and ticket expenses include Value Added Tax (Include Value Added Tax), then the Value Added Tax paid is charged to operational costs. Value Added Tax charged in 2016 amounting to Rp. 12,256,318 and in 2017 amounting to Rp. 16,218,686. So that the profits obtained will turn out to be as follows:

$$\begin{aligned} \text{Income in 2016} &= \text{Net Income 2016} - \text{Value Added Tax in 2016} = \text{Rp. 67.130.232} \\ \text{Income in 2017} &= \text{Net Income 2017} - \text{Value Added Tax in 2017} = \text{Rp. 89.501.964} \end{aligned}$$

In 2016 the company's actual profit was only Rp. 67,130,232 and in 2017 amounting to Rp. 89,501,964. Meanwhile, the value of profit earned during the Value Added Tax Exclude in 2016 was Rp. 67,537,755 and in 2017 amounting to Rp. 89,996,536. If a comparison is made between the profits earned at the time of Value Added Tax Include and when Value Added Tax excludes. The profit value at the time of the Value Added Tax exclude is greater because the company is no longer disadvantaged by paying double taxes so that it is more profitable for the company. The difference in profit when including Value Added Tax and Value Added Tax is excluded are as follows:

$$\begin{aligned} \text{Difference Earnings in 2016} &= \text{Profits Exclude Value Added Tax} - \text{Profits Include Value Added Tax} = \text{Rp. 407.523} \\ \text{Difference Earnings in 2017} &= \text{Profits Exclude Value Added Tax} - \text{Profits Include Value Added Tax} = \text{Rp. 494.572} \end{aligned}$$

The income statement owned by PT. Almuna Indah Wisata, the company includes depreciation expense for fixed assets. This expense is depreciation expense for property, plant and equipment for buildings. According to the Income Tax Law, depreciation or depreciation is a concept of allocating the acquisition cost of tangible fixed assets. Fixed assets owned by PT. Almuna Indah Wisata is included in tangible assets in the form of buildings with a useful life of 20 years and a depreciation rate of 5%. As for other expenses, the company should be more clear about the purpose of these expenses. These other expenses will be corrected by the fiscal party because based on the fiscal provisions, other expenses are not recognized.

PT. Almuna Indah Wisata has the following information until December 2015:

Table 3 – The Information of PT. Almuna Indah Wisata

Description	Amount
Ticket Sales	Rp. 435.571.000
Ticket Expenses	Rp. 295.742.000
Salaries and Allowance	Rp. 31.805.000
General and Administrative Expenses	Rp. 2.712.000
Transport Expenses	Rp. 4.875.500
Electricity, Telephone and Water Charges Expenses	Rp. 3.052.000
Depreciation Expense for Fixed Assets	Rp. 3.925.000
Advertising expenses	Rp. 2.050.000

Data source: PT. Almuna Indah Wisata.

To anticipate the conditions in 2016, PT. Almuna Indah Wisata prepares a budget by estimating the following:

- Ticket sales will increase by at least 10%;
- Ticket Load will increase by 15%;
- Salary Expense will increase by 10%;
- Administrative and General Expenses will increase by 6%;
- Transport Load will increase by 12%;
- Electricity, Telephone and Water Charges will increase by 10%;
- Depreciation expense for fixed assets does not change;
- Advertising Load will increase by 8%.

Table 4 – Budget in 2016, PT. Almuna Indah Wisata

Description	Calculation (Rp)	Amount (Rp)
Ticket Sales	= 0,1 x 435.571.000 = 43.557.100	479.128.100
Ticket Expenses	= 0,15 x 295.742.000 = 44.361.300	341.781.300
Salaries and Allowance	= 0,1 x 31.805.000 = 3.180.500	34.985.500
General and Administrative Expenses	= 0,06 x 2.712.000 = 162.720	2.874.720
Transport Expenses	= 0,12 x 4.875.500 = 585.060	5.460.560
Electricity, Telephone and Water Charges Expenses	= 0,1 x 3.052.000 = 305.250	3.357.750
Depreciation Expense for Fixed Assets	3.925.000	3.925.000
Advertising expenses	= 0,08 x 2.050.000 = 164.000	2.214.000

Data source: PT. Almuna Indah Wisata.

Table 5 – Income Statement Budget, PT. Almuna Indah Wisata as of 1 January to 31 December 2016

Description	Rupiah	Rupiah
Ticket Sales		479.128.100
Ticket Expenses	341.781.300	
Gross profit		137.346.800
expenses:		
Salaries and Allowance	34.985.500	
General and Administrative Expenses	2.874.720	
Electricity, Telephone and Water Charges Expenses	3.357.750	
Transport Expenses	5.460.560	
Depreciation Expense for Fixed Assets	3.925.000	
Advertising expenses	2.214.000	
Total cost		52.817.530
Profit		<u>84.529.270</u>

Data source: PT. Almuna Indah Wisata.

Table 6 – The Information of PT. Almuna Indah Wisata as of December 31, 2016

Description	Amount (Rp)
Ticket Sales	452.675.000
Ticket Expenses	317.855.200
Salaries and Allowance	33.215.000
General and Administrative Expenses	2.965.000
Transport Expenses	5.131.500
Electricity, Telephone and Water Charges Expenses	3.675.000
Depreciation Expense for Fixed Assets	3.925.000
Advertising expenses	2,142,000

Data source: PT. Almuna Indah Wisata.

To anticipate conditions in 2017, PT Almuna Indah Wisata prepares a budget by estimating the following:

- Ticket sales will increase by at least 12%;
- Ticket Load will increase by 12%;
- Salary Expenses will increase by 15%;
- Administrative and General Expenses will increase by 5%;

- Transport Load will increase by 20%;
- Electricity, Telephone and Water Charges will increase by 15%;
- Depreciation expense for fixed assets does not change;
- Advertising Load will increase by 2%.

Table 7 – Budget in 2017, PT. Almuna Indah Wisata

Description	Calculation (Rp)	Amount (Rp)
Ticket Sales	= 0,12 x 452.675.000 = 54.321.000	506.996.000
Ticket Expenses	= 0,12 x 317.855.200 = 38.142.624	355.997.824
Salaries and Allowance	= 0,15 x 33.215.000 = 4.982.250	38.197.250
General and Administrative Expenses	= 0,05 x 2.965.000 = 148.250	3.113.250
Transport Expenses	= 0,20 x 5.131.500 = 1.026.300	6.157.800
Electricity, Telephone and Water Charges Expenses	= 0,15 x 3.675.000 = 551.250	4.226.250
Depreciation Expense for Fixed Assets	3.925.000	3.925.000
Advertising expenses	= 0,02 x 2.142.000 = 42.840	2.184.840

Data source: PT. Almuna Indah Wisata.

Table 8 – Income Statement Budget, PT. Almuna Indah Wisata as of 1 January to 31 December 2017

Description	Rupiah	Rupiah
Ticket Sales		506.996.000
Ticket Expenses	355.997.824	
Gross profit		150.998.176
expenses:		
Salaries and Allowance	355.997.824	
General and Administrative Expenses	38.197.250	
Electricity, Telephone and Water Charges Expenses	3.113.250	
Transport Expenses	6.157.800	
Depreciation Expense for Fixed Assets	4.226.250	
Advertising expenses	3.925.000	
Total cost	2.184.840	57.804.390
Profit		93.193.78

Data source: PT. Almuna Indah Wisata.

From the budget owned by PT. Almuna Indah Wisata, in 2016 the profit target that is owned is Rp. 84,041,879. Meanwhile, in 2017 the company raised its profit target which was greater than the previous amount of Rp. 96,933,036 so that the company can grow and compete in the market. In addition, the results of the comparison between taxes and the company's profit target are that if the greater the tax to be paid, the profit will be reduced. However, if the company tax is smaller, the profit will be greater. So the cause of the amount of corporate tax is derived from the gross circulation earned. The budget made by the company aims so that the company's efforts will be more successful, if it is supported by targeted policies and aided by careful planning

The cash flow statement in the table above is a cash flow statement prepared by the researcher using the profit value and tax difference that has been Excluded Value Added Taxes. So that the value of operating cash flows in 2016 and 2017 changed. In carrying out an analysis to detect companies doing earnings management, researchers use the accrual method with the following formula:

$$\begin{aligned} \text{Total Accrual} &= \text{Operating Income} - \text{Operating Cash Flow} \\ \text{Total Accrual 2016} &= \text{Rp.71.509.982} - \text{Rp. 71.471.180} = \text{Rp. 38.802} \\ \text{Total Accrual 2017} &= \text{Rp. 94.812.563} - \text{Rp. 94.646.836} = \text{Rp. 165.727} \end{aligned}$$

From the results of calculations using the accrual method using cash flow statements made by researchers, in 2016 the total accruals amounted to Rp. 38,802 and in 2017 amounting to Rp. 165,727. The total accruals obtained indicate that PT. Almuna Indah

Wisata is not indicated to practice earnings management because the value of the total accruals (the difference between operating profit and operating cash flow) is relatively small. The measure for the total accrual value can be said, that is, if the total accrual value is compared to the net income.

From the percentage results, it can be concluded that the total accrual value is said to be relatively small because the percentage value does not reach 1%, which is only about 0.05% in 2016 and 0.2% in 2017.

CONCLUSION

Based on the description that has been explained in this research proposal in analyzing tax expense and changes in income tax rates, it is known that the tax expense if it is based on the company's income statement in 2016 is IDR 4,526,750 and in 2017 it is IDR. 5,440,300 because the ticket revenue includes Value Added Tax (Include Value Added Tax). So that the researcher made a Value Added Tax Exclude on the income statement and the value of the profit obtained was greater than before. In the Value Added Tax Include, the profit earned is Rp. 67,130,232 and in 2017 amounting to Rp. 89,501,964. Meanwhile, for the Value Added Tax Exclude, the profit earned is Rp. 67,537,755 and in 2017 amounting to Rp. 89,996,536. Thus, the company is not harmed again by paying double taxes every year. For changes in income tax rates, with the change in rates, the income tax burden that must be paid is smaller when PP No.46 of 2013 is in effect until now than when Law No.36 of 2008. Because of the income tax burden imposed on companies only 1% deducted from gross circulation. Meanwhile Law No.36 of 2008 uses a single rate of 28% (in 2009) and 25% (in 2010) which is deducted from profit before tax.

After conducting research with changes in income tax rates, companies do not practice earnings management because changes in income tax rates are more profitable for the company. In addition, this is evidenced by the accrual method analysis where the total accrual (the difference between operating profit and operating cash flow) is relatively small, namely Rp. 38,802 in 2016 and amounting to Rp. 165,727 in 2017. It is said to be relatively small because the percentage value of the comparison between total accruals and the company's net income does not reach 1%, which is only 0.05% in 2016 and 0.2% in 2017. If the value is the difference between operating profit with a small operating cash flow, the company is not indicated to practice earnings management. Therefore, PT. Almuna Indah Wisata is not indicated to carry out earnings management practices (Earnings Management).

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