NON-CURRENT LIABILITIES

AKUNTANSI PENGANTAR 2-PRODI EP

MEI 2022

Chapter Outline

LEARNING OBJECTIVES

LO 1 Describe the major characteristics of bonds.	• Types of bonds • Issuing procedures • Bond trading • Determining the market price of a bond	**DO IT! 1** Bond Terminology
LO 2 Explain how to account for bond transactions.	• Issuing bonds at face value • Discount or premium on bonds • Issuing bonds at a discount • Issuing bonds at a premium • Redeeming bonds	**DO IT! 2a** Bond Issuance **DO IT! 2b** Bond Redemption
LO 3 Explain how to account for other non-current liabilities.	• Long-term notes payable • Lease liabilities	**DO IT! 3** Long-Term Notes
LO 4 Discuss how non-current liabilities are reported and analyzed.	• Presentation • Analysis • Debt and equity financing	**DO IT! 4** Analysis of Non-Current Liabilities

Go to the Review and Practice section at the end of the chapter for a review of key concepts and practice applications with solutions.

Rilis Obligasi Rp 1,5 T, Kimia Farma Tunjuk 2 Underwriter

MARKET - Syahrizal Sidik, CNBC Indonesia

09 May 2019 11:10

SHARE

Jakarta, CNBC Indonesia - Emiten BUMN farmasi PT Kimia Farma (Persero) Tbk (KAEF) berencana menerbitkan surat utang atau obligasi senilai Rp 1,5 triliun. Obligasi itu akan diterbitkan secara bertahap dan ditargetkan akan dirilis pada Juni 2019.

Penerbitan obligasi itu untuk memenuhi kebutuhan pendanaan belanja modal atau *capital expenditure* (*capex*) tahun ini sebesar Rp 4,2 triliun. Perusahaan farmasi pelat merah itu telah menunjuk PT Mandiri Sekuritas dan PT BNI Sekuritas sebagai penjamin emisi obligasi (*underwriter*).

Garuda Indonesia resmi terbitkan obligasi Rp 8,5 triliun

Senin, 28 Desember 2020 / 20:32 WIB

KONTAN.CO.ID - JAKARTA. PT Garuda Indonesia Tbk (GIAA) pada Senin (28/12), resmi menerbitkan Obligasi Wajib Konversi (OWK) yang merupakan bagian dari implementasi dukungan Pemerintah melalui program Pemulihan Ekonomi Nasional (PEN).

Hal tersebut ditandai dengan penandatanganan Perjanjian Penerbitan OWK antara Garuda Indonesia dan PT Sarana Multi Infrastruktur (PT SMI) sebagai pelaksana investasi yang ditunjuk Kementerian Keuangan RI.

Obligasi adalah surat utang jangka menengah maupun jangka panjang yang dapat diperjualbelikan.

Obligasi berisi janji dari pihak yang menerbitkan Efek → membayar imbalan berupa **bunga (kupon)** pada periode tertentu dan **melunasi pokok utang** pada akhir waktu yang telah ditentukan, kepada pihak pembeli obligasi tersebut.

Obligasi Pemerintah

Obligasi dalam bentuk Surat Utang Negara yang diterbitkan oleh Pemerintah RI.

Obligasi Korporasi

Obligasi berupa surat utang yang diterbitkan oleh Korporasi Indonesia baik BUMN maupun korporasi lainnya

Obligasi Ritel

Pemerintah yang dijual kepada individu atau perseorangan melalui agen penjual yang ditunjuk oleh Pemerintah. Biasanya ada beberapa jenis yaitu ORI atau Sukuk Ritel.

1. AKUNTANSI UNTUK OBLIGASI

- Obligasi dapat diterbitkan dengan nilai nominal, di bawah nilai nominal (diskonto), atau di atas nilai nominal (premium).
- Harga obligasi untuk penerbitan baru dan obligasi yang sudah ad, dikalikan persentase dari nilai nominal obligasi.
- Nilai nominal biasanya € 1.000. Jadi, obligasi € 1.000 dengan harga kuotasian 97 berarti harga jual obligasi adalah 97% dari nilai nominal, atau € 970.

ⓐ **ISSUING BONDS AT FACE VALUE**

To illustrate the accounting for bonds issued at face value, assume that on January 1, 2014, Candlestick, Inc. issues €100,000, five-year, 10% bonds at 100 (100% of face value). The entry to record the sale is:

Jan. 1	Cash	100,000	
	Bonds Payable		100,000
	(To record sale of bonds at face value)		

A. ISSUING BONDS AT FACE VALUE
(PENERBITAN OBLIGASI PADA NILAI NOMINAL)

on notes payable, as explained on page 462. Assume that interest is payable semi-annually on January 1 and July 1 on the Candlestick bonds. In that case, Candlestick must pay interest of €5,000 (€100,000 × 10% × 6/12) on July 1, 2014. The entry for the payment, assuming no previous accrual of interest, is:

July 1	Interest Expense	5,000	
	Cash		5,000
	(To record payment of bond interest)		

At December 31, Candlestick recognizes the €5,000 of interest expense incurred since July 1 with the following adjusting entry:

| Dec. 31 | Interest Expense | 5,000 | |
| | Interest Payable | | 5,000 |
| | (To accrue bond interest) | | |

Companies classify interest payable as a current liability because it is scheduled for payment within the next year. When Candlestick pays the interest on January 1, 2015, it debits (decreases) Interest Payable and credits (decreases) Cash for €5,000.

Candlestick records the payment on January 1 as follows.

Jan. 1	Interest Payable	5,000	
	Cash		5,000
	(To record payment of bond interest)		

B. DISCOUNT OR PREMIUM ON BONDS
PENERBITAN OBLIGASI DI ATAS/DI BAWAH NILAI OBLIGASI
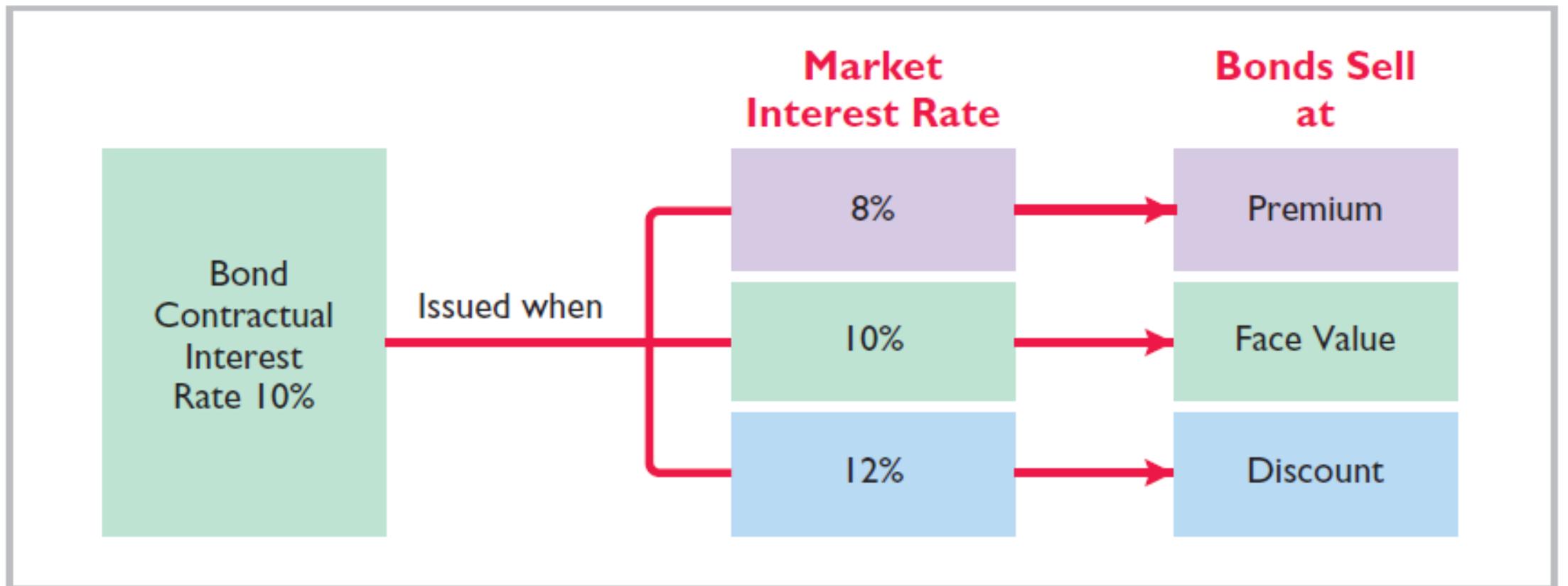
C. ISSUING BONDS AT A DISCOUNT
PENERBITAN OBLIGASI DI BAWAH NILAI OBLIGASI

- 1 Januari 2014, Candlestick, Inc. menjual obligasi € 100.000, lima tahun, 10% seharga € 92.639 (92.639% dari nilai nominal). Bunga dibayarkan pada tanggal 1 Juli dan 1 Januari.

Jan. 1	Cash	92,639	
	Bonds Payable		92,639
	(To record sale of bonds at a discount)		

Candlestick, Inc.
Statement of Financial Position (partial)

Non-current liabilities
  Bonds payable   €92,639

Bonds Issued at a Discount

Semiannual interest payments	
(€100,000 × 10% × ½ = €5,000; €5,000 × 10)	€ 50,000
Add: Bond discount (€100,000 − €92,639)	7,361
Total cost of borrowing	**€57,361**

Alternatively, we can compute the total cost of borrowing as follows.

Bonds Issued at a Discount

Principal at maturity	€100,000
Semiannual interest payments (€5,000 × 10)	50,000
Cash to be paid to bondholders	150,000
Less: Cash received from bondholders	92,639
Total cost of borrowing	**€ 57,361**

D. ISSUING BONDS AT A PREMIUM
PENERBITAN OBLIGASI DI ATAS NILAI OBLIGASI

To illustrate the issuance of bonds at a premium, we now assume the Candlestick, Inc. bonds described above sell for €108,111 (108.111% of face value) rather than for €92,639. The entry to record the sale is:

Jan. 1	Cash	108,111	
	Bonds Payable		108,111
	(To record sale of bonds at a premium)		

Candlestick adds the premium on bonds payable **to the bonds payable amount** on the statement of financial position, as shown in Illustration 10-14.

Candlestick, Inc. Statement of Financial Position (partial)	
Non-current liabilities	
Bonds payable	€108,111

Bonds Issued at a Premium

Semiannual interest payments	
(€100,000 × 10% × ½ = €5,000; €5,000 × 10)	€ 50,000
Less: Bond premium (€108,111 − €100,000)	8,111
Total cost of borrowing	**€41,889**

Alternatively, we can compute the cost of borrowing as follows.

Bonds Issued at a Premium

Principal at maturity	€100,000
Semiannual interest payments (€5,000 × 10)	50,000
Cash to be paid to bondholders	150,000
Less: Cash received from bondholders	108,111
Total cost of borrowing	**€ 41,889**

D. REDEEMING BONDS AT MATURITY (MENEBUS OBLIGASI PADA JATUH TEMPO)

- Terlepas dari harga penerbitan obligasi, nilai buku obligasi pada saat jatuh tempo akan sama dengan nilai nominalnya. Dengan asumsi bahwa perusahaan membayar dan mencatat secara terpisah bunga untuk periode bunga terakhir, Candlestick mencatat penebusan obligasi pada saat jatuh tempo sebagai berikut.

Jan.1	Bonds Payable	100,000	
	Cash		100,000
	(To record redemption of bonds at maturity)		

E. REDEEMING BONDS BEFORE MATURITY (MENEBUS OBLIGASI SEBELUM JATUH TEMPO)

- Obligasi juga dapat ditebus sebelum jatuh tempo. Perusahaan dapat memutuskan untuk menghentikan obligasi sebelum jatuh tempo untuk mengurangi biaya bunga dan menghapus hutang dari laporan posisi keuangannya.

- Perusahaan harus menghentikan hutang lebih awal hanya jika memiliki sumber daya kas yang cukup.

- Jika perusahaan menghentikan obligasi sebelum jatuh tempo, maka perlu untuk (1) menghilangkan nilai tercatat obligasi pada tanggal penebusan; (2) mencatat uang tunai yang dibayarkan; dan (3) mengakui keuntungan atau kerugian penebusan. Nilai tercatat dari obligasi adalah nilai nominal obligasi yang disesuaikan dengan diskonto obligasi atau premi obligasi yang diamortisasi sampai dengan tanggal pelunasan.

- Candlestick, Inc. telah menjual obligasi dengan harga premium. Pada akhir periode ke 8, Candlestick menghentikan obligasi ini pada 103 setelah membayar bunga setengah tahunan. Asumsikan juga bahwa nilai tercatat obligasi pada tanggal penebusan adalah € 101.623. Candlestick membuat entri berikut untuk mencatat penebusan di akhir periode bunga kedelapan (1 Januari 2018):

Jan.1	Bonds Payable	101,623	
	Loss on Bond Redemption	1,377	
	Cash		103,000
	(To record redemption of bonds at 103)		

DISKONTO OBLIGASI AMORTISASI

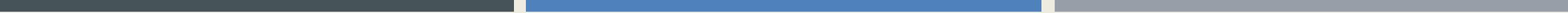| Bond Discount	÷	Number of Interest Periods	=	Bond Discount Amortization

In the Candlestick, Inc. example (pages 473–475), the company sold €100,000, five-year, 10% bonds on January 1, 2014, for €92,639. This price resulted in a €7,361 bond discount (€100,000 − €92,639). Interest is payable on July 1 and January 1. The bond discount amortization for each interest period is €736 (€7,361 ÷ 10). Candlestick records the payment of bond interest and the amortization of bond discount on the first interest date (July 1, 2014) as follows.

July 1	Interest Expense	5,736	
	Bonds Payable		736
	Cash		5,000
	(To record payment of bond interest and amortization of bond discount)		

At December 31, Candlestick makes the following adjusting entry.

Dec. 31	Interest Expense	5,736	
	Bonds Payable		736
	Interest Payable		5,000
	(To record accrued bond interest and amortization of bond discount)		

		Candlestick Inc.xls				

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	A	B	C	D	E	F
1			**Candlestick, Inc.**			
2			**Bond Discount Amortization**			
3			**Straight-Line Method—Semiannual Interest Payments**			
4						
5	**Semiannual**	**(A) Interest to**	**(B) Interest Expense**	**(C) Discount**	**(D)**	
6	**Interest**	**Be Paid**	**to Be Recorded**	**Amortization**	**Bond**	
7	**Periods**	**(5% × €100,000)**	**(A) + (C)**	**(€7,361 ÷ 10)**	**Carrying Value**	
8	Issue date				€92,639	
9	1	€ 5,000	€ 5,736	€ 736	93,375	
10	2	5,000	5,736	736	94,111	
11	3	5,000	5,736	736	94,847	
12	4	5,000	5,736	736	95,583	
13	5	5,000	5,736	736	96,319	
14	6	5,000	5,736	736	97,055	
15	7	5,000	5,736	736	97,791	
16	8	5,000	5,736	736	98,527	
17	9	5,000	5,736	736	99,263	
18	10	5,000	5,737*	737*	100,000	
19		€50,000	€57,361	€7,361		
20						

21	Column **(A)** remains constant because the face value of the bonds (€100,000) is multiplied by the semiannual contractual interest rate (5%) each period.
22	Column **(B)** is computed as the interest paid (Column A) plus the discount amortization (Column C).
23	Column **(C)** indicates the discount amortization each period.
24	Column **(D)** increases each period by the same amount of discount amortization until it equals the face value at maturity.
25	
26	*One euro difference due to rounding.

LATIHAN SOAL

E11.3 (LO 2) On January 1, 2020, Forrester SA issued R$400,000, 8%, 5-year bonds at face value. Interest is payable annually on January 1.

Instructions

Prepare journal entries to record the following.

   a. The issuance of the bonds.

   b. The accrual of interest on December 31, 2020.

   c. The payment of interest on January 1, 2021.

E11.11 (LO 3) Presented below are two independent situations.

   1. Flinthills Car Rental leased a car to Jayhawk Company for 11 months. Terms of the lease agreement call for monthly payments of $500.

   2. On January 1, 2020, Throm plc entered into an agreement to lease 20 computers from Drummond Electronics. The terms of the lease agreement require three annual rental payments of £20,000 (including 10% interest) beginning December 31, 2020. The present value of the three rental payments is £49,735.

Instructions

   a. Prepare the appropriate journal entry to be made by Jayhawk for the first lease payment.

   b. Prepare the journal entry to record the lease agreement on the books of Throm on January 1, 2020.

SELAMAT BELAJAR SEMOGA SUKSES..........