

ABSTRACT

This study analyzes the implementation of sharia principles at Koperasi Syariah, either in Islamic principle or in application of sharia accounting standards based on PSAK (Statement of Financial Accounting Standards). The purpose of this study was to determine how far the ability of Islamic financial institutions, especially Koperasi Syariah in applying Islamic principle as the identity that distinguishes it from conventional financial institutions. This study provides information for sharia accounting academics and practitioners and Muslims who intend to place their funds in the Islamic financial institutions, particularly in the Koperasi Syariah.

This research was conducted using qualitative method in two Koperasi Syariah, they are Koperasi Jasa Keuangan Syariah Bina Niaga Utama (KJKS BINAMA) and Koperasi Jasa Keuangan Syariah (KJKS) Arafah, by interviewing the board of both KJKS, analyze financial data, and interpret the results of the case study.

The results showed that there are differences in the level of the implementation of Islamic principles in both Koperasi Syariah as research object. One of the Koperasi still has not been able to apply some of pure contract, so that in principle Islam is still less qualified and automatically reduced anyway suitability accounting records when compared with PSAK Syariah. Moreover, not all financial transactions in Koperasi use PSAK Syariah (PSAK 101-107), because there are some akad that are used in a Koperasi Syariah but has not been regulated in the latest PSAK Syariah, such as akad wadiah, akad wakalah, and akad qardh. In both KJKS, the portion of the Profit and Loss Sharing (PLS) financing is also much less than the portion of the exchange contracts, making it less indicate trademark of Islamic financial institutions.

Keywords: Islamic Pinciple, Sharia Accounting, Koperasi Syariah, Portion of the Financing