

Implementation of Inventory Accounting for Spareparts in Accordance with PSAK No. 202: Case Study of PT. Bosowa Berlian Motor Manado

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Abstract

This study aims to analyze the suitability of the application of spare parts inventory accounting at PT Bosowa Berlian Motor Manado with PSAK No. 202 regarding inventory. The research uses a descriptive qualitative approach with data collection techniques in the form of observations, interviews, and documentation to obtain an in-depth picture of the practices that occur in the field. The results of the study show that the company has implemented a perpetual inventory recording system and uses the FIFO (First In, First Out) method in inventory assessment, which has generally referred to PSAK No. 202. In terms of presentation and disclosure, inventory is recorded as part of current assets in the financial statements and is recognized as a cost of goods sold in the income statement. However, in the measurement aspect, weaknesses are still found, namely the recognition of all costs related to the acquisition of inventory, so that the value presented does not fully reflect the acquisition cost in accordance with applicable standards. Based on these results, it can be concluded that the implementation of inventory accounting at PT Bosowa Berlian Motor Manado in general is in accordance with PSAK No. 202, but there is still a need for improvements, especially in the measurement aspect so that cost recognition can be carried out more appropriately.

Keywords: *Inventory, Spareparts, PSAK No.202, FIFO, Perpetual System.*

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INTRODUCTION

Inventory is one of the current assets that has a strategic role in supporting the sustainability of company operations, especially in companies engaged in trade and services. The existence of inventory not only serves to meet customer demand, but is also a determining factor in maintaining the stability of operational activities and business sustainability. Poor inventory management can result in excess or shortage of stock which ultimately has an impact on company losses. Therefore, an appropriate inventory management and recording system is needed so that the information produced is accurate and can be used as a basis for economic decision-making.

In the context of accounting, inventory has its own complexity because it involves various aspects such as recognition, measurement, record-keeping, and

presentation in financial statements. Errors in the accounting treatment of inventories may cause distortions in financial statements, especially in income statements and balance sheets. Therefore, companies must apply applicable accounting standards so that the financial information presented is relevant, reliable, and comparable. The standard that regulates inventory in Indonesia is the Financial Accounting Standards Statement (PSAK) No. 202 which provides guidelines related to the comprehensive accounting treatment of inventory accounting (Indonesian Institute of Accountants, 2024).

PSAK No. 202 stipulates that inventory must be measured based on acquisition costs or net realized value, whichever is lower. In addition, this standard also regulates inventory valuation methods such as the FIFO method and weighted averages commonly used in accounting practices. The implementation of this standard aims to ensure that the value of inventory presented in the financial statements reflects the actual conditions and can provide useful information for both internal and external parties of the company. Thus, the implementation of PSAK No. 202 is important in maintaining the quality of the company's financial statements.

PT Bosowa Berlian Motor Manado is one of the companies engaged in the automotive sector that has business activities in the form of vehicle sales, service services, and spare parts sales. In its operational activities, spare parts inventory has a very important role because it is the main component in supporting after-sales service to customers. The availability of adequate spare parts will increase service efficiency and customer satisfaction, so the company must be able to manage these inventories optimally. Spare parts sales activities in this company are carried out through direct sales and through workshop services.

But in practice, the management of spare parts inventory is inseparable from various problems. Some of the obstacles that often occur include damage to goods, mismatches between the goods that come out and the order, and the difference between accounting records and the physical condition of inventory in the warehouse. These problems can cause inaccuracies in the presentation of financial statements and weaken the company's internal control system. Therefore, an evaluation of the implementation of inventory accounting is needed to ensure its conformity with applicable standards.

Previous research has shown that problems in inventory accounting still occur frequently in various companies. Florida et al., (2023) found that there were discrepancies in inventory recording that had an impact on the accuracy of financial statements. A. Utari Putri et al. also stated that the application of inconsistent inventory recording methods can cause financial information to be less reliable. In addition, research by A. Wahyudi et al., (2024) emphasized the importance of a structured recording system in inventory management, while N. H. Sinenda et al., (2024) emphasized that the implementation of procedures according to standards can increase the effectiveness of the company's internal controls.

Although various studies have been conducted, most of these studies still focus on small-scale companies or use previous accounting standards such as PSAK 14, and have not specifically examined the implementation of the latest PSAK No. 202 in the context of automotive companies. Therefore, this study has a contribution to filling this gap by analyzing the application of spare parts inventory accounting

based on PSAK No. 202 at PT Bosowa Berlian Motor Manado, so that it is expected to provide a more comprehensive picture of inventory accounting practices in accordance with the latest standards. Based on the background description, this study aims to analyze the suitability of the implementation of spare parts inventory accounting at PT Bosowa Berlian Motor Manado with the provisions stipulated in PSAK No. 202, as well as identify the obstacles faced in its implementation.

LITERATURE REVIEW

Inventory

Inventory is one of the components of current assets that has an important role in supporting the company's operational activities, especially in trading and manufacturing companies. Effective and efficient inventory management is needed to maintain business continuity and improve recording accuracy (Wenas et al., 2022; Tangon et al., 2024). In addition, the presentation of inventory in financial statements must refer to applicable accounting standards so that the information produced is relevant and reliable (Limpeleh et al., 2023; Tuerah et al., 2023). Conceptually, inventory is a tangible asset owned for sale or use in the production process, which at the end of the accounting period will be reported as current assets on the balance sheet (Karlina & Ernawati, 2022; Harnovinsah et al., 2023).

Types of Inventory

Inventory is of various types depending on the business run by a company. In general, stocks can be divided into several types as follows:

1. Merchandise Inventory is goods purchased by a company for resale without going through any further processing process.
2. Raw Material Inventory is the basic material used in the production process to produce a final product.
3. Work in Process Inventory is a product that is in the process of being processed and has not been completed into finished goods.
4. Finished Goods Inventory is a product that has been finished and ready to be sold to consumers.

Inventory Function

Inventory has an important role in supporting the effectiveness and efficiency of a company's operations. Good inventory management allows companies to avoid the risk of shortages and overstock, so that operational activities can run optimally. Conversely, ineffective management can pose various risks, such as damage, loss, overstocking, and understocking that have an impact on declining profitability (Wagiu et al., 2024). In general, inventory has three main functions, namely the independence function, the economic function, and the anticipation function, each of which plays a role in maintaining smooth operations, resource use efficiency, and dealing with demand and supply uncertainty. In addition, inventory control aims to maintain a balance between the availability of goods and cost efficiency. The main objectives of inventory control include ensuring the availability of goods, reducing inventory costs, optimizing investment, and minimizing the risk of loss and damage to goods.

Inventory Cost

According to Handoko (2022), inventory costs are all expenses incurred due to procurement, storage, and management of goods in order to support the company's operational activities. In general, inventory costs consist of several main types that need to be considered in their management

1. Purchase Cost are all costs incurred by the company to obtain the goods or materials needed. This fee includes the purchase price of goods, transportation costs, admission fees, and other costs directly related to the purchase process.
2. Order Cost An order fee is a fee incurred when a company orders goods or materials from a supplier. These costs include order administration fees, communication costs with suppliers, transportation costs, and order acceptance fees.
3. Carrying Cost Storage costs are costs incurred as a result of storing goods in a warehouse, including warehouse rental costs, insurance, maintenance, depreciation, and capital costs that are withheld because the goods have not been sold.
4. Stockout Cost Inventory shortage costs are costs incurred when a company runs out of stock to meet production needs or customer demand, which can have an impact on product declines.

Inventory Recording Methods

The inventory recording method is used to record and control changes in the amount of inventory due to the company's operational activities (Handoko, 2022). This method functions as a tool to monitor the movement of goods so that the quantity and value remain in accordance with the actual conditions. In general, there are two methods of recording inventory, namely the periodic (physical) method and the perpetual (mutation) method.

1. Perpetual Method The perpetual method is an inventory recording system that records every transaction that affects the inventory directly into the inventory account. Each purchase will increase the amount of inventory, while use or sale will reduce that amount (Ratnasari & Sembiring, 2022). In this system, all movements of goods, both available and sold, are recorded on an ongoing basis, allowing continuous monitoring of inventory (Astuti & Rahman, 2023). The perpetual method is carried out in real-time, where any changes in the quantity and value of the inventory are immediately recorded in the accounting system. This allows the company to obtain accurate and up-to-date inventory information at all times. Therefore, this method is generally applied to large companies or industries that have used computer-based record-keeping systems.
2. Periodic Method The periodic method is an inventory recording system in which the movement of goods is not recorded directly during the accounting period, but is carried out at the end of the period through physical calculations stock taking (Astuti & Rahman, 2023; Harnovinsah et al., 2023). In this system, the amount of available and sold inventory can only be known after a physical inspection of the goods in the warehouse. Therefore, this method is often

referred to as a physical system because the recording process is based on direct calculation results (Wicaksono & Hidayat, 2023). In its application, the value of inventory is calculated by adding purchases during the current period to the initial inventory balance, then subtracting by the final inventory obtained from the results of physical calculations. The periodic method is generally used by small to medium-scale trading companies because it is simpler and does not require a complex recording system. However, the main drawback of this method is the inability to provide real-time inventory information, so the company cannot monitor the inventory amount directly during the current period.

Inventory Valuation Method

Inventory valuation is an important aspect of accounting because it has a direct effect on the determination of the cost of goods sold (COGS) and the company's net profit. The inventory valuation method is used to determine the value of goods sold as well as the value of inventory remaining at the end of the accounting period. Therefore, choosing the right method is very important so that financial statements can reflect the actual conditions.

In general, there are several inventory valuation methods used in accounting practice, namely FIFO (First In, First Out), LIFO (Last In, First Out), averaging methods, and special identification methods. The FIFO method assumes that the goods that come in first will be the first to go out, so the final inventory is valued based on the latest price and tends to generate higher profits as prices increase. In contrast, the LIFO method assumes that the last incoming goods will be sold first, resulting in higher HPP and lower profits, although this method is not allowed in IFRS-based accounting standards.

In addition, the averaging method determines the value of inventory based on the average price of all available goods, resulting in a relatively stable value and is somewhere between the FIFO and LIFO methods. Meanwhile, a special identification method is used for items that are unique and of high value, where each item can be individually identified, resulting in a more accurate assessment. However, this method is generally difficult to apply to companies with large inventory volumes.

Financial Accounting Standards

The Financial Accounting Standard Statement (PSAK) No. 202 of 2024 is an accounting standard that regulates the accounting treatment of inventory. This standard is the result of a change in numbering from PSAK No. 14 without any change in the substance of the regulation. PSAK No. 202 was ratified by the Indonesian Institute of Accountants (IAI) on December 12, 2022 and will be effective from January 1, 2024 (IAI, 2024). This change was made as part of the adjustment of the numbering system in the Financial Accounting Standards in Indonesia.

1. Purpose The purpose of PSAK No. 202 is to regulate the accounting treatment of inventory. The main problem in inventory accounting is related to determining the amount of expenses that can be recognized as assets and the subsequent accounting treatment until the inventory is recognized as an expense when the related revenue is realized. This standard provides

guidelines for determining the cost of inventory, its recognition as an expense, and the treatment of the decrease in the value of inventory until it reaches the net realized value. In addition, PSAK No. 202 also regulates the use of cost formulas in inventory assessment.

2. Scope Based on PSAK No. 202 paragraph 2, this standard applies to all types of inventory, except:
 - a. Work in progress arising from construction contracts.
 - b. Financial instruments as regulated in PSAK related to financial instruments.
 - c. Biological assets related to agricultural activities as well as agricultural products at the harvest point.
3. Definition of Inventory According to PSAK No.202, inventory is an asset that:
 - a. Owned for sale in normal business activities.
 - b. Be in the process of production for sales purposes.
 - c. In the form of materials or equipment that will be used in the production process or provision of services.
4. Inventory Measurement PSAK No. 202 paragraph 9 states that inventory must be measured based on the lower of cost and net realizable value. Acquisition costs include purchase costs, conversion costs, and other costs incurred until inventory is in its current condition and location.
5. Recognition as a Burden Inventory is recognized as an expense in the same period as the recognition of income when the inventory is sold. In addition, any decrease in the value of inventory until it reaches the net realized value and other losses are also recognized as expenses during the period of occurrence. If there is a reversal of the decline in value due to an increase in the net realized value, the reversal is recognized as a reduction in inventory burden in the period of occurrence.
6. Disclosure as per PSAK No. 202 paragraph 36, entities are required to disclose in their financial statements:
 - a. The accounting policies used, including the inventory cost formula.
 - b. The amount of inventory and its classification is recorded.
 - c. Inventory measured at fair value minus the cost to sell.
 - d. The amount of inventory recognized as an expense during the current period.
 - e. The amount of decrease in the value of the inventory is recognized as an expense.
 - f. The amount of reversal of the inventory devaluation decline.
 - g. The circumstances or events that cause a depreciation reversal.
 - h. A provision that is used as a guarantee of liability.

METHODOLOGY

Types of Research

This study uses a qualitative approach with a descriptive type, which aims to understand and describe phenomena in depth based on conditions that occur in the field. This approach focuses on non-numerical data in the form of narrative information obtained through data collection techniques such as observation, interviews, and documentation, so as to produce a comprehensive and contextual

picture. In qualitative research, researchers play the role of the main instrument that is directly involved in the process of data collection, analysis, and interpretation. This is in line with the opinion of Creswell & Cheryl (2023) who stated that researchers have an important role in interpreting social phenomena to gain a deep understanding according to the research context.

Location and Time Research

This research was carried out at PT Bosowa Berlian Motor Manado which is located on Jalan Yos Sudarso No. 36, Kairagi Weru, Paal Dua District, Manado City, North Sulawesi. The selection of location is based on the company's relevance to the research object, especially in the management of spare parts inventory. The research was conducted in the period from August to December 2025. The period is considered adequate to support the optimal data and information collection process, so as to allow for comprehensive research findings and in accordance with the research objectives.

Data Source

1. Primary Data is data obtained directly from original sources in the field through the data collection process by researchers. In this study, primary data was obtained through interviews with the spare parts administrative staff at PT Bosowa Berlian Motor Manado, and supported by operational data in the form of initial inventory balance, purchase data, and spare parts sales data in the October period.
2. Secondary Data is data obtained from various indirect sources in the form of written documents that support research analysis. In this study, secondary data was obtained through literature studies and documentation, such as relevant books, scientific journals, previous research, and SAK-based financial accounting literature based on IFRS and PSAK No. 202 on inventory. In addition, the data also includes internal company documents, such as the archives and organizational structure of PT Bosowa Berlian Motor Manado, which are used to enrich and strengthen research analysis.

Data Collection Techniques

1. Observations Observation is a data collection technique that is carried out through direct observation of research objects in the company environment. In this study, observations are focused on activities related to the management of spare parts inventory at PT Bosowa Berlian Motor Manado, with the aim of obtaining a real picture of the conditions and practices that occur in the field.
2. Interview Interviews are a data collection technique that is carried out through a direct question and answer process with related parties to obtain relevant and accurate information. In this study, interviews were conducted with administrative staff in the spare parts section at PT Bosowa Berlian Motor Manado to gain a deeper understanding of inventory management and information related to the company's operational practices.
3. Library Studies Literature study is a data collection technique that is carried out by examining various literature sources that are relevant to the research topic. In this study, a literature study was conducted by examining theories and

concepts related to inventory accounting, in order to obtain a theoretical foundation that supports the analysis and strengthens the research results.

Data Analysis Techniques

The data analysis technique in this study uses a qualitative descriptive approach, namely by analyzing and comparing the data obtained from PT Bosowa Berlian Motor Manado with the provisions contained in the Financial Accounting Standard Statement (PSAK No. 202). The analysis is focused on the accounting management aspect of spare parts inventory, so that the level of conformity between the practices implemented by the company and the applicable accounting standards can be determined.

RESULT AND DISCUSSION

Company Profile

PT Bosowa Berlian Motor is a private company that is a member of the Bosowa Group, a large business group based in Makassar, South Sulawesi, and engaged in the automotive industry as an official distributor of Mitsubishi vehicles in the Eastern Indonesia region. The company has its headquarters in Makassar and one of its branches is located in Manado, North Sulawesi, which is the main representative in the region. Historically, the company was founded in 1973 under the name CV Moneter, then changed to PT Moneter Motor in 1978. After experiencing development and changes in business strategy, the company officially changed its name to PT Bosowa Berlian Motor in 1980 and was appointed as an official dealer of Mitsubishi by PT Krama Yudha Tiga Berlian Motors (KTB). Since then, the company has continued to grow and expand its operational network in various regions of Eastern Indonesia. In North Sulawesi, the Manado branch began operations in 1986 and became one of the centers of the company's operational activities in the region. Until now, the company continues to show growth with strong management support and corporate values that reflect the spirit of hard work, responsibility, and commitment in carrying out its business activities.

Table 1. Comparison of Company Inventory Recording with PSAK

Inventory Accounting Analysis	PT. Bosowa Berlian Motor Manado	PSAK No.202	Result
Inventory Recording	At PT Bosowa Berlian Motor Manado, inventory recording is carried out by the perpetual method, where every inventory transaction is recorded on an	PSAK No. 202 explains that the inventory recording method consists of the periodic (physical) method and the perpetual method	Match

	ongoing basis					
Inventory Valuation Method	Spare parts inventory assessment uses the FIFO (First In, First Out) or MPKP (First Entry First Out) method, so that the goods that enter first will be issued first	PSAK states inventory valuation can use the FIFO method or the weighted average method.	No. 202	Match		
Inventory Recognition	Spare parts inventory is recognized when the goods have been received and are available in the warehouse for use or sale	PSAK provides inventory is recognized as an asset at the time the entity acquires the goods.	No. 202	Match		
Inventory Measurement	The company has not fully included all costs associated with inventory, such as purchase fees and miscellaneous charges.	PSAK states inventory costs include purchase costs, conversion costs, and other costs incurred until the inventory is ready to be used or sold.	No. 202	No Match		
Recognition as a Burden	Inventory is recognized as an expense at the time of the sale of spare parts.	PSAK states inventory is recognized as an expense when the goods are sold	No. 202	Match		
Presentation in Financial Statement	Inventories are presented in the financial statements, namely on the balance sheet as current assets and on the income statement as an expense	PSAK stipulates that inventory is presented in the financial position statement and recognized as an expense in the income statement	No. 202	Match		

Source: Data Processed, 2026

Based on the results of the research, the implementation of spare parts inventory accounting at PT Bosowa Berlian Motor Manado has generally gone well and refers to PSAK No. 202. The Company uses a perpetual recording method that allows the presentation of inventory information accurately and in real time. In inventory valuation, the company applies the FIFO (First In, First Out) method, so that the value of the final inventory reflects the latest acquisition price. From the aspect of presentation and disclosure, inventory has been presented as current assets in the financial position statement and is recognized as a cost of goods sold in the income statement, so that it is in accordance with the standard provisions. However, in the measurement aspect, there are still weaknesses, namely that not all components of the cost of obtaining inventory have been fully calculated. Therefore, even though it is generally in accordance with PSAK No. 202, the company still needs to make improvements in the measurement aspect so that the inventory value presented better reflects the actual conditions.

CONCLUSION

Based on the results of the research, it can be concluded that PT Bosowa Berlian Motor Manado has implemented a perpetual inventory recording method, so that inventory information can be obtained in real-time and this is in accordance with applicable accounting standards. In the assessment aspect, the company uses the FIFO (First-In, First-Out) method which is also in line with the provisions of PSAK. However, in terms of measurement, the company has not fully included all components of inventory acquisition costs, such as transportation costs and other additional costs, so it does not fully reflect accounting standards. Meanwhile, in terms of disclosure, the presentation of inventory in the financial statements has been carried out adequately and in accordance with applicable regulations. From these findings, it is recommended that companies maintain records and inventory disclosure practices that have met standards. In addition, companies need to conduct regular stock taking to ensure the compatibility between accounting records and the physical condition of inventory and minimize recording errors. The company is also advised to include all components of the cost of acquiring inventory in the measurement process so that the value of the inventory presented is more accurate and in accordance with applicable accounting standards.

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