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Analysis of Determining the Cost of Goods Production Using the Full Costing Method as a Basis for Determining the Selling Price of Rubber Rubber at PT. Sinar Belantara Indah

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ABSTRACT

Production costs are very necessary in determining the cost of production of a product. The costs incurred to produce the product must be clear, so that the determination of the cost of production will be correct too. PT. Sinar Belantara Indah in determining the cost of production uses the full costing method. The full costing method is a determination of the cost of production that takes into account all elements of production costs consisting of raw material costs, labor costs and factory overhead costs. This research is a type of descriptive research, namely research conducted to determine the calculation of the cost of production in order to determine the selling price. The data used is primary and secondary data which is carried out using the accounting cycle, which starts with recording each transaction in a journal and ends with preparing the cost of production report and financial reports. In reporting the cost of production, the company classifies production costs according to the relationship between the costs and the thing being financed. The research results show that the calculation of the cost of production is the basis for determining the selling price of PT. Sinar Belantara Indah rubber latex.

Keywords: Cost of goods sold, Full Costing, Selling Price

Field: Accounting, Cost Accounting, Management Accounting

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INTRODUCTION

Indonesia is an agricultural country with large agricultural commodities. The agricultural sector in Indonesia consists of 5 subsectors, namely the agriculture, plantation, fisheries, animal husbandry and forestry sectors. The sector that contributes highly to state income is the plantation sector. Indonesia's leading plantation commodity is rubber plants. Rubber plants are a plantation commodity that has quite high economic value among other plantation crops and plays an important role as a source of foreign exchange for the country. The part of the rubber tree that is most widely used is rubber latex because it has the highest economic value (Andi et al., 2023; Eddy et al., 2023; Suhardjo, Renaldo, Sevendy, Wahid, et al., 2023).

Every company definitely has goals that it wants to achieve, these goals include: Obtaining maximum profits, being able to compete in the market, and being able to provide benefits to society. To achieve profit, a company must be able to carry out the most profitable sales activities and one of the indicators is gross profit. Gross profit is influenced by selling price, production costs and sales volume (Renaldo, James, et al., 2023; Rifai et al., 2023; Saitri et al., 2023; Suhardjo, 2023).

The selling price of a production is determined from the cost of production. If the calculation of the cost of production is incorrect, it will affect the determination of the product's selling price incorrectly as well. For example, calculating a high cost of production will result in determining a high selling price, resulting in a product not being able to compete in the market. Likewise, vice versa, if the calculation of the cost of production is low, it will result in determining the cost of production which is also low as a result of which the company does not achieve maximum profits even though the selling price can be competitive in the market (Purnama, 2023; Rostania et al., 2023; Suhardjo, Renaldo, Sevendy, Rusgowanto, et al., 2023).

Determining product selling prices requires various integrated considerations, starting from production costs, operational costs, profit targets desired by the company, people's purchasing power, competitors' selling prices, economic conditions. Determining the selling price of a company's products must be a policy that must be carefully considered (Bongmini, 2023; Kumalasari & Endiana, 2023; Maisur, 2023; W et al., 2023).

In general, the main objective of a company being established, apart from meeting human needs, is to obtain a decent profit. With decent profits, it is possible for a company to maintain its survival and even develop its business to further progress and develop. For this reason, companies must always try to produce goods and services of high quality but relatively low prices, so that this can be achieved (Afriani, 2023; Alfat, 2024; Bongmini, 2023; Maisur, 2023; Sari, 2024).

In cost accounting, the calculation of the cost of production functions in determining, analyzing and reporting cost items containing financial reports so that they can show reasonable data. According to Setiadi, David and Treesje (2014) "cost accounting provides cost data for various purposes, so costs that occur in the company must be classified and recorded correctly, thus enabling accurate calculation of the cost of production". The calculation of the cost of production must be supported by an adequate cost accounting system, so that the implementation of the production process can be controlled in achieving the results of production activities and can be carried out efficiently and effectively. Calculating the cost of production is very important considering that the benefit of information on the cost of production is to determine the selling price that will be presented in the financial position report (Hia, 2023; Hutabarat, 2024; Ndruru, 2023; Sagita, 2023).

To help determine the correct selling price, it is necessary to calculate the cost of production by applying a method for calculating the cost of production. There are several methods for determining the cost of production, namely the full costing method, variable costing, and activity-based costing. The method used in this research is the full costing method (Hutahuruk, 2020a, 2020b, 2021, 2022; Junaedi et al., 2023).

The advantage of the full costing method over other methods is that this method displays the amount of overhead costs very comprehensively because it contains two types of costs, namely fixed and variable overhead. This method is also able to delay overhead costs when the product has not yet been sold on the market. In determining the cost of production, this method calculates all costs incurred during the production process. Even though it has weaknesses that cause selling prices to be higher than other methods, this method is very suitable when applied in calculating the cost of production in the company studied (Decerly, 2020, 2021; Nofriavani et al., 2022).

PT. Sinar Belantara Indah is a company that wants to develop and continue to maintain its continuity, so company management needs to create policies that refer to creating work efficiency and effectiveness. This policy can be in the form of determining the Cost of Production, namely by reducing production costs as low as possible and maintaining the quality of the goods or products produced, so that the unit Cost of Products produced by the company is lower than before. This policy is very useful for companies to set the right selling price for the profit the company wants to earn, so that the company can compete with other companies that produce similar products (Lara, 2019, 2020, 2021, 2022).

Manufacturing companies classify costs into three main costs, namely production costs, marketing costs, administrative & general costs. From the classification of costs, it can be seen that calculating production costs is one of the important things in realizing company goals. In making products, costs are grouped into two, namely production and non-production costs (Quaye et al., 2020; Yardimci et al., 2022).

These production costs will form the cost of finished production, while non-production costs will be added to the cost of production to calculate the total cost of the product. Likewise, calculating the correct cost of production will result in setting the correct selling price, not too high or even too low, so that it will be able to generate profits as expected. However, if the calculation of the cost of production is inaccurate it will affect the selling price, resulting in the company not making a profit or even experiencing a loss (Andrianto et al., 2023; Fadhli et al., 2022; Fajri et al., 2021; Gazali et al., 2021; al., 2022; Putri et al., 2023).

The selling price of a product is an important factor besides other factors that must be considered in the business of trading companies and manufacturing companies. A customer or consumer often considers price in making a decision, whether he will buy a product or not. Although it is not uncommon for quality to be superior to price, it cannot be denied that price plays a very important role in the decision-making process for purchasing consumer goods (Abd et al., 2023; Al-Somaidaee et al., 2023; Renaldo, Suyono, et al. , 2023; Suri et al., 2021; Suyono et al., 2020).

Prices are also equal to production costs plus mark-up. To determine the selling price correctly, you must first know the cost of production, because the cost of production is the basis for the company to determine the selling price. The cost of production is a cost component that is directly related to production. Determining the cost of production plays a very important role in a company, because from the cost price an analysis can be made of marketing plans and strengths, determining selling prices and determining inventory value (Amin et al., 2022; Anton et al., 2023; Irawan et al. ., 2023; Rahman & Wijaya, 2021; Suyono et al., 2023).

On this occasion the author discusses rubber processing companies. Many factors cause rubber latex prices to strengthen or weaken, starting from international economic conditions, demand and supply, strengthening currency values including the US dollar and Yen to falling oil prices (Chandra et al., 2023; H. P. Panjaitan et al., 2023; Renaldo, Fadrul, et al., 2022; Renaldo, Suhardjo, et al., 2022; Rusilawati, 2023).

The commitment made by the government regarding the price of rubber latex for companies was at a low level throughout 2020. The commitment is marked by 3 policies that will be implemented in the short, medium and long term. Therefore, companies pay close attention to the cost of production in maximizing their profits. Because when the cost of production is low, companies try to sell as much production as possible to increase income (M. Panjaitan et al., 2023; Renaldo, Andi, et al., 2023; Rusilawati et al., 2023; Sudarno et al., 2023; Walentina & Anton, 2022).

Table 1. Cost of Production and Selling Price of Rubber Rubber at PT. Beautiful Wilderness Rays 2020

Year	Cost of Goods Sold (Rp/Kg)	Selling Price (Rp/Kg)
2020	15.876	15.939

Source: PT. Sinar Belantara Indah

From the table above it can be concluded that the cost of production is less than the selling price, therefore the company will make a profit. Therefore, based on the explanation above, the author is interested in conducting research on the cost of production, entitled: "Analysis of Determining the Cost of Production Using the Full Costing Method as a Basis for Determining the Selling Price of Rubber Rubber at PT. Sinar Belantara Indah.

LITERATURE REVIEW

Understanding Costs

Basically, the calculation of production prices is based on what costs have been incurred to produce the goods, therefore we need to know first what costs are and how they are classified (Renaldo, Suhardjo, et al., 2021; Renaldo, Sudarno, et al. al., 2022; Renaldo & Augustine, 2022).

According to Mulyadi (2015:14): "Production costs are the costs incurred to process raw materials into finished products that are ready to be sold." Furthermore, Rayburn (2013:32) states that: "Production costs include direct materials, direct labor, and factory overhead incurred to produce goods or services."

It can be concluded that production costs are costs related to production and must be incurred to process and make raw materials into finished products that are ready for sale.

Cost Classification

Cost classification is needed to develop cost data that can assist management in achieving its goals. Cost classification is the process of grouping all cost elements systematically into certain groups to be able to provide complete cost information for company leaders in managing and presenting their functions (Rafa'i et al., 2023; Renaldo, Junaedi, et al., 2022; Renaldo, Sudarno, et al., 2021).

Cost of goods sold

According to Samsul (2013), the cost of production is the cost of producing products in manufacturing companies. According to Setiadi (2014) the cost price is the amount of asset value (assets), but if during the year the assets are used to help earn income, these assets must be converted to expenses. The aim of calculating the cost of production is (Sudarno et al., 2022; Suhardjo et al., 2022; Suyono et al., 2022):

1. For control.
2. For planning and measuring implementation achievements.
3. To set prices.
4. To determine the value of inventory.

Production Cost Elements

According to Sodikin (2015:22) production costs are the costs required to obtain raw materials (raw) from suppliers and convert them into finished products that are ready to be sold. Production costs in manufacturing companies consist of elements of raw material costs, direct labor costs and factory overhead costs.

1. Raw Material Costs

Raw materials are materials used to make finished products. Raw materials can be identified to a product and are an integral part of that product. For example, rubber latex in rubber latex production.

According to Mulyadi (2015:275), raw materials are materials that form a complete part of the finished product. Raw materials processed in manufacturing companies can be obtained from local purchases, imports, or from own processing. In obtaining raw materials, companies do not only incur purchasing costs, warehousing and other acquisition costs.

The cost of raw materials consists of the purchase price (the price stated in the purchase invoice) plus purchase costs and costs incurred to prepare the raw materials in a state ready for processing.

2. Direct Labor Costs

Labor is the staff who directly handles the production process. Door and window makers, photocopier operators, tailors and welders, and bricklayers are examples of direct labor. They deal directly with the production process and can therefore be identified to the product. Salaries or direct labor wages are an element of production costs.

According to Mulyadi (2015:319) labor is the physical effort expended by employees to process products. Labor costs are the price charged for the use of human labor. Labor costs can be divided into the following three major groups:

a. Salaries and Wages

Salary is the total of gross salary and wages minus deductions such as employee income tax and old-age insurance costs. How to calculate employee wages in a company by changing the wage rate to working hours. Thus, to determine an employee's wages, it is necessary to collect data on the number of hours worked during a certain time period.

b. Overtime Premium

The treatment of overtime premiums depends on the reasons for the overtime occurrence. Overtime premiums can be added to direct labor wages and charged to the job or department where the overtime occurs. This treatment can be justified if the factory is working at full capacity and customers/orders are willing to accept the additional burden due to overtime.

c. Labor-Related Costs

1) Setup Time: A factory requires time and some costs to start production. The costs incurred to start production are called set-up costs. Production start-up costs include expenses for making plans, arranging machines and equipment, training for employees, and losses arising from lack of experience.

2) Idle Time: In processing products, obstacles often occur, machine breakdowns or lack of work. This results in idle time for employees. Costs incurred during this idle time are treated as elements of factory overhead costs.

3) Factory Overhead Costs: Factory overhead costs are costs other than raw materials and direct labor required to produce goods. Production costs included in factory overhead costs are grouped into the following groups:

a. Cost of Auxiliary Materials

Auxiliary materials are materials that are not part of the finished product or materials that, although they are part of the finished product, have relatively small value when compared to the cost of production.

b. Repair and Maintenance Costs

Repair and maintenance costs in the form of spare parts costs, consumable material costs, and the price of services obtained from parties outside the company for the purposes of repairing and maintaining premises, housing, factory buildings, machines and equipment, vehicles.

c. Indirect Labor Costs

Indirect labor is factory labor whose wages cannot be calculated directly for certain products or orders.

Indirect labor costs consist of wages, benefits and welfare costs incurred for indirect labor.

d. Costs Incurred as a Result of Valuation of Fixed Assets

Costs included in this group are depreciation costs for factory emplacements, factory buildings, machines and equipment, laboratory equipment, work tools and other fixed assets used in the factory.

e. Costs Incurred as a Result of the Passage of Time

Costs included in this group are building and emplacement insurance costs, machine and equipment insurance, vehicle insurance, employee accident insurance.

f. Other Factory Overhead Costs that Directly Require cash outlays

Costs included in this group are repair costs handed over to parties outside the company, PLN electricity costs, and so on.

According to Siregar (2014: 28), production costs are differentiated based on elements, where these elements are divided into three, namely:

a. Direct material costs (raw material costs): Raw material costs are the value of raw materials that are entered into the production process to be converted into finished goods.

b. Direct labor costs: Labor costs are the amount of costs incurred to use employee labor in working on the production process.

c. Factory overhead costs (manufacturer overhead costs): Factory overhead costs are costs incurred in the factory other than raw material costs and direct labor costs.

The benefits of determining the cost of production in general are as follows:

1. Determine the selling price of production

Companies that produce time process their products to meet inventory in the warehouse. Thus, production costs are calculated for a certain period of time to produce information on production costs per product unit. Determining product prices, production costs per unit is one of the data considered in addition to other cost data and non-cost data.

2. Monitor the realization of production costs

Management needs information on actual production costs incurred in implementing the production plan. For this reason, cost accounting can be used to collect information on production costs incurred within a certain period of time to monitor whether the production process consumes total production costs as previously calculated. Collecting production costs for a certain period can be done using the cost of the process.

3. Calculate profit or loss for a certain period

Management needs information on production costs that have been incurred to produce products in a certain period. In order to find out whether production and marketing activities in that period were able to produce gross profits or result in gross losses. Periodic gross profit information is needed to determine the product's contribution to covering non-production costs and generating profit and loss.

4. Determine the cost of inventory of finished products and products in process which are presented in the balance sheet.

In the balance sheet, management must present the cost of products, finished product inventory and the cost of production at the date the balance sheet is still in process. For this purpose, management needs to maintain records of production costs for each period. Production costs attached to finished products that have not been sold at the balance sheet date are presented in the balance sheet and are recognized as the cost of product inventory in process.

From the definition above, it can be concluded that the use/benefit of the cost of production is to determine product prices and determine selling prices as well as policies within the company to achieve the desired profit.

The other objectives of determining the cost of production include:

a. As a basis for assessing company efficiency.

b. As a basis for determining company leadership policies.

c. As a basis for assessing the balance sheet which involves assessing assets.

d. As a basis for determining the offer price or selling price to consumers.

e. Determine the inventory value in the balance sheet, namely the cost of finished product inventory.

f. To calculate the cost of production in the company's profit and loss statement.

g. As an evaluation of work results.

h. Supervision of cost efficiency, especially production costs.

i. As a basis for decision making.

Production Cost Pricing Method

According to Mulyadi (2015:17), the method for determining product costs is a way of calculating cost elements into production costs. In calculating cost elements into production costs, there are two approaches, namely:

1. Full Costing Method

   According to Mulyadi (2013), the full costing method is a method that determines the cost of a product, taking into account all production costs such as direct raw material costs, direct labor costs, and variable factory overhead costs and fixed factory overhead costs. The full costing method takes into account fixed costs because these costs are considered attached to the cost of inventory, both finished goods and inventory of goods in process that have not been sold and are considered the cost of goods sold if the product has been sold out.

   In the full costing method, the calculation of the cost of production and presentation of the profit and loss report is based on a cost function approach, so that what is referred to as production costs are all costs related to the production function, both direct and indirect, fixed and variable.

Selling Price Determination Method

The selling price is the amount of money (plus several products if possible) for a combination of goods and services. Determining the selling price is a management decision. The life and death of the company in the long term depends on this pricing decision (Sodikin, 2015: 158). Lupiyoadi (2013:138) states that the objectives of price setting are:

1. Survive, the aim of determining company prices is to survive for the sake of the company's survival.
2. Maximizing profits, maximizing profits in a certain period.
3. Prestige, namely to position the company's services as exclusive services.
4. ROI, the pricing objective is based on achieving the desired level of return on investment.

The method of determining selling prices based on costs in its simplest form, namely:

1. Cost plus pricing method, is setting prices by adding a certain amount (percentage) of the selling price or costs as profit. Cost plus pricing or the selling price of goods or services under normal circumstances is determining the selling price by adding the expected profit above the full cost in the future to obtain goods or services.

   Cost plus pricing is determined using the following formula:

   Selling price = Estimated full cost + Expected profit

   Full cost estimates can be calculated using two approaches, namely full costing and variable costing.

   a. In the full cost estimation approach (full costing)

      In this approach, the full cost estimate used as the basis for determining the selling price consists of production costs, namely raw material costs, direct labor costs, and factory overhead costs, both variable and fixed, as costs that are directly influenced by product volume and costs. non-production costs, namely administrative and general costs as well as marketing costs as costs that are not directly influenced by product volume.

   b. In the variable cost estimation approach (variable costing)

      In this approach, the full cost estimate used as the basis for determining the selling price consists of variable costs (raw material costs, direct labor costs, and variable factory overhead costs).

      1. Mark up pricing method, is the difference between the selling price of a product or service and the cost price.
      2. Price determination by producers is the beginning of a series of prices set by other companies in distribution.

The Role of Cost Price in Selling Prices

In general, the selling price of a product is determined by the demand and supply of the product in the market, so cost is not a determinant of the selling price. However, because consumer demand for products is not easily determined by the manager who determines the selling price, in determining the selling price, the manager will face many uncertainties, for example consumer tastes, the number of competitors entering the market, the selling price determined by competitors, and so on.

Mistakes in setting selling prices will have fatal consequences for the company. The company will experience losses and within a certain period of time this will result in the company stopping or disrupting the company's growth. Thus, managers who determine selling prices will always need information on production costs in making decisions to determine selling prices, even though costs are the only factor that must be considered in determining selling prices.

Factors that influence selling prices

Factors that influence price levels according to Kamaruddin (2013:174) are as follows:

a. Desired profit factor.
b. Product factors or product sales.
c. Factor in costs and the product.
d. Factors from outside the company (consumers).

Framework

METHODOLOGY

Data analysis method

The data analysis method used in this research is descriptive testing. This descriptive test is a data analysis technique that is collected, compiled, interpreted and analyzed so that it provides complete information for problem solvers. Descriptive testing is a way of formulating and interpreting existing data so that it provides a clear picture through collecting, compiling and analyzing data, so that a general picture of the company's production activities can be known.

This research was conducted to determine and explain the characteristics of the variables studied in a situation. The data sequence used includes data collection, data selection, data analysis, and then carrying out calculation simulations to make conclusions.

The stages of analysis that will be carried out are:

1. Data collection, namely by collecting all data involved in the production process such as raw material costs, direct labor costs, and factory overhead costs needed for the research process.

2. Data selection, after the production cost data has been collected it is then selected and classified according to the cost classification.
3. Data analysis, after the data has been collected and selected or classified according to each cost group, then analyze all existing data and then group it according to needs to calculate the cost of production for each item produced.

Calculation simulation, after data analysis is carried out, the company will then carry out a simulation of the calculation of the cost of goods produced by the company and a calculation simulation using the full costing method to determine the differences which will then be analyzed to draw conclusions to what extent the full costing method plays an important role in the company's production activities.

RESULTS AND DISCUSSION

In accordance with the problems that have been explained theoretically regarding cost accounting, as well as a general description of the company studied, this chapter will explain the results of research regarding the calculation of the cost of production applied by PT. Sinar Belantara Indah. To facilitate discussion, the analysis and evaluation will focus on calculating the cost of production. The following is a production cost report for PT. Sinar Belantara Indah:

Table 2. PT. Sinar Belantara Indah, Cost of Production, Commodity: Rubber Latex

Information	2020 Realization
	Quantum
Production (Kg)	763,28
Sales Volume (Kg)	566,853
Sales Value (Rp)	4,794,407,600
Direct cost:	
Raw Materials used Plant Costs	454,603,000
Salary, Tunj. & Social Costs Peg. Plant Staff	979,116,000
Plant Maintenance Costs	1,495,462,000
Total Direct Costs	**2,474,578,000**
Indirect Costs:	
Salary, Tunj. & Employee Social Costs	2,738,391,809
Official travel expenses	46,250,311
Electricity cost	17,011,162
Office and Communication Equipment	7,466,478
Office and House Rental	49,625,000
Tax costs	12,087,500
Vehicle Operating Costs	192,658,540
Total Indirect Costs	**3,063,490,800**
Total Production Costs	**5,538,068,800**
Initial inventory	28,523,195
Total Production Costs + Initial Inventory	**5,566,591,995**
Ending Inventory	61,120,548
B. Cost of Goods Sold	4,794,407,600
Selling expenses	4,003,585,682
Administrative Expenses	1,415,080
Depreciation Expense	18,383,896
Interest expense	415
Other income	1,000
Other expenses	12,087,500
Total FOB Load	**8,829,295,474**

Source: Data processed from PT. Sinar Belantara Indah

The elements of the cost of production at PT. Sinar Belantara Indah is as follows:

1. Direct Costs

Direct Costs consist of:

a) Raw material costs are the sacrifice of economic resources that a company must spend to produce or obtain these raw materials.

b) Plant costs consist of salaries, allowances and costs for plant staff, maintenance, fertilization, harvesting and transportation costs to the factory.

2. Indirect costs consisting of: Salaries, benefits and employee social costs; Official travel expenses; Electricity cost; Office and Communication Equipment; Office and Home Rental; Vehicle Operating Costs.

From a cost accounting perspective, production costs are divided into three elements, namely: Direct Raw Material Costs, Direct Labor Costs, Factory Overhead Costs.

Using the formula for calculating the cost of production using the full costing method is as follows:

Direct Raw Material Costs	454.603.000
Direct labor costs	2.474.578.000
Fixed Factory Overhead Costs	3.063.490.800
Variable Factory Overhead Costs	979.116.000 +
Cost of goods sold	**6.971.787.800**

Companies classify production costs according to the relationship between costs and the thing being financed, namely direct costs and indirect costs. Calculation of production costs when viewed from the classification of costs according to the relationship between costs and something financed, is sought using the following formula:

Direct cost:	
Raw Material Costs	454.603.000
Direct labor costs	2.474.578.000 +
Total Direct Costs	**2.929.181.000**
Indirect Costs:	
Fixed Factory Overhead Costs	3.063.490.800
Variable Factory Overhead Costs	979.116.000 +
Cost of goods sold	**6.971.787.800**

Based on this classification, the cost of production method is carried out by PT. Sinar Belantara Indah uses a full costing method were included in the cost of production are fixed costs such as depreciation costs and variable costs such as direct raw material costs and direct labor costs.

Calculation of Cost of Goods Production

The cost of production is the total production costs incurred or the sacrifice of economic resources in order to manufacture a product, where each company expects appropriate profits in every production activity. The cost of production can be used as a benchmark for companies to determine pricing policies for their products. Therefore, calculating the cost of production is very important in a manufacturing company to determine or estimate the profit that will be obtained.

The company produces in bulk and collects the cost of production using full costing and the company also classifies production costs according to the relationship between costs and those financed, namely direct costs and indirect costs. What is included in the calculation of the cost of production is fixed costs and variable costs.

Production costs per kilogram in December 2020

$$December = \frac{Production\ costs\ incurred}{Amount\ of\ production\ produced}$$

$$= \frac{Rp.5.538.068.800}{763.280\ kg}$$

$$= 7.255{,}62\ /\ kg$$

From the report and calculation analysis results above, it can be seen that the production of rubber latex in 2020 will be 763,280 kg. Then the company incurred production costs in 2020 amounting to Rp. 5,538,068,800. With the basic price per kilogram in 2020 amounting to 7,255.62/Kg.

To be able to identify costs per kilogram, theoretically the calculation of the cost of production per kilogram is shown as below:

a. Direct cost

From the data collection above, it can be seen that rubber latex production in 2020 was IDR. 5,538,068,800, so the direct costs per kg can be found using the following formula:

Direct costs per Kg December 2020

$$December = \frac{Direct\ cost}{Amount\ of\ production\ produced}$$

$$= \frac{Rp.\ 2.474.578.000}{763.280\ kg}$$

$$= 3.242{,}03/\ kg$$

b. Indirect Costs

From this data collection, it can be seen that rubber latex production as of December 31 2020 was 3,242.03/Kg. However, the company's expenditure on indirect costs as of December 31 2020 was IDR. 3,063,490,800 thus indirect costs can be calculated using the following formula:

Indirect costs per Kg for December 2020

$$December = \frac{Indirect\ Costs}{Amount\ of\ production\ produced}$$

$$= \frac{Rp.\ 3.063.490.800}{763.280\ kg}$$

$$= 4.013{,}59/\ kg$$

Determining Selling Prices

In determining the selling price of rubber latex PT. Sinar Belantara Indah follows market prices.

Table 3. Selling Prices, As of 31 December 2020

Information	Per 31 December 2020	Selling Price/kg
Sales Volume (Kg)	566.853	
Sales Value (Rp)	4.794.407.600	15.939

Source: PT. Sinar Belantara Indah

Calculation of the cost of production in determining selling prices at PT. Sinar Belantara Indah data processing used in this research is by using a descriptive method, namely explaining, describing and interpreting existing data so that it can be expressed with a clear picture of the problem that has been formulated, and data processing is used using the full costing method.

Apart from that, the classification of costs carried out by the company is not correct so that there are several costs that are not taken into account in the process of calculating the cost of production. The data processing can be described as below:

Elements and classification of PT company production costs. Sinar Belantara Indah has the following production cost elements:

a. Raw material costs are the main raw materials used to produce the rubber latex produced.

b. Direct labor costs are wages paid to employees directly which are visible in production activities starting from the supply of raw materials to packaging.

c. Indirect costs (overhead) are used to support the production process so that the production becomes finished production. Included in factory overhead costs are employee salary costs, electricity costs, tax costs and other benefits.

Based on the report and calculation analysis results, it can be seen that the company produced 763,280 kg of rubber latex in 2020, then the company incurred production costs of IDR 5,538,068,800 with a basic price per kilogram of 7,255.62/Kg.

Furthermore, from the available data it can be calculated that the direct cost per kg in December 2020 is IDR. 3,242.03/Kg. From this data collection, it can be seen that rubber latex production as of December 31 2020 was 763,280/Kg. However, the company's expenditure on indirect costs as of December 31 2020 was IDR. 3,063,490,800, thus the indirect costs per Kg for December 2020 are IDR. 4,013.59/Kg. So it can be concluded that the selling price per kg in December 2020 was 15,939.

Thus, based on the results of the analysis and discussion, it can be seen that the company PT. Sinar Belantara Indah uses the full costing method to calculate the cost of production, where the costs included in the calculation of the cost of production are all costs used, namely raw material costs, direct labor costs and variable and fixed factory overhead costs. In determining the selling price of rubber latex at PT. Sinar Belantara Indah follows market prices.

CONCLUSION

Conclusion

Based on the research results and the results of the discussion explained in the previous chapter, it can be concluded that:

1. Based on research results in the form of data and interviews, it can be concluded that the calculation of the cost of production is used as the basis for determining the selling price of rubber latex at PT. Sinar Belantara Indah. In determining the selling price of rubber latex at PT. Sinar Belantara Indah follows market prices.
2. Company PT. Sinar Belantara Indah to analyze the calculation of the cost of production using the full costing method where the costs included in the calculation of the cost of production are all costs used, namely raw material costs, direct labor costs and variable and fixed factory overhead costs. Costs calculated as production costs include raw material costs, direct labor costs and factory overhead costs.

Recommendation

Based on the conclusions that have been described, the researcher tries to provide suggestions which are expected to provide useful benefits for companies and future researchers in the future, as follows:

1. In determining the cost of production correctly and accurately, researchers should further understand the elements that should be included in the cost of production, so that it can really be differentiated between direct costs and indirect costs.
2. Companies should review policies regarding production cost calculation methods, especially in grouping raw material costs and auxiliary material costs, labor costs and factory overhead costs.

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