

## SHARIA STOCK TRANSACTION ACCOUNTING

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### Abstract

There are several things that need to be considered in Sharia Stock Transaction Accounting. A share can be called a sharia share if the issuer and public company issue it. Because in the articles of association the issuer and public company do not conflict with sharia principles. The journal writing data that we obtained used a qualitative writing method where the information we got came from articles about Sharia Stock Transaction Accounting.

**Keywords:** sharia shares, sharia stock transactions, sharia stock profits

### INTRODUCTION

Basically, sharia shares are sharia-based shares that have been declared as sharia-based companies since the company was first established and stated in ADART (Bylaws of Association) and followed by carrying out activities that have a sharia supervisory board for businesses that are in line with sharia principles. (Choirunnisak, 2019, p. 1)

Shares that are in line with sharia principles are shares from a company that is not sharia-based. However, this type of share must go through a screening process to be declared to qualify as a sharia share so it can be included in the DES list (Sharia Securities List). (Ervina & Azwar, nd, p. 12).

### METHOD

The research method we use in working on this journal is qualitative, namely research to describe and analyze social activities and people's thoughts both individually and in groups. According to Perreault and Mc Carthy, qualitative research is a type of research that aims to explore information in depth and is open to various responses. This research tries to get people to express their thoughts about a topic without giving them much guidance or direction.

### RESULTS

#### A. Understanding Sharia Shares

Sharia shares have special characteristics from ordinary shares in the form of strict control within the scope of halal business activities. Shares are proprietary, meaning that the share owner has ownership rights to the shares. If the shares owned increase, it means that you have strong power in the company. (Berutu, 2020, p. 2).

Sharia shares have several clear legal bases in the Qur'an, one of which is in the letter At-Taubah verse 33:

هُوَ الَّذِي أَرْسَلَ رَسُولَهُ بِالْهُدَىٰ وَدِينِ الْحَقِّ لِيُظْهِرَهُ  
عَلَى الْأَدِيَنِ كُلِّهِٰ وَلَوْ كَرِهَ الْمُشْرِكُونَ

Meaning: "He is the one who has sent his Messenger (with) guidance (the Qur'an) and the true religion so that he can win over all religions, even though the polytheists don't like it"

#### B. Types of Sharia Shares

1. Stamped Shares (Assented Shares) Stamping of shares can occur in the case of a company that experiences large losses, and cannot be removed in the case of a company. If this

happens, the company must make changes to the ADP (Company's Articles of Association). If the value of the shares is the same as equity, the value will be reduced in a certain way. (Hadi, 2018, p. 40)

2. Exchange Shares, this type of share can be exchanged for other types of shares by the owner (preferred shares and ordinary shares)
3. Shares without documents, types of shares that do not have votes at the GMS (General Meeting of Shareholders).
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5. Superior Preferred Shares/special shares, special shares that have a higher priority than other shares.
6. Exchangeable preferred shares, shares that can be exchanged by other shareholders.
7. Participating Preferred Shares, that is, shareholders still have priority rights and can participate in subsequent profit distribution.
8. Cumulative Preferred Shares are shares that provide profits that have not been earned/paid in previous years.
9. Founder's Shares, namely shares given to the founders of a company, are usually valued by the company by dividing them among those concerned.
10. Employee Shares, namely shares given to employees (who own the company) by the company.
11. Bonus Shares, shares whose proportion of ownership comes from the capitalization of share premium which is distributed free of charge to shareholders. (Hartati, 2021, p. 8).

C. Sharia Share Criteria

1. The company's activities do not contradict the sharia principles implemented.
2. Maximum loan/debt amount is 45% of total assets.
3. If there is income where the entire business income comes from non-profit income then the maximum percentage is 10%.
4. Already registered on the Sharia Securities List (DES).

D. Understanding Sharia Stock Transactions

Sharia share transactions are not much different from conventional shares, buyers and sellers must go through a securities company. The way to transact sharia shares usually uses securities that already have SOTS (Sharia Online Trandig System). SOTS transactions aim to avoid conventional stock transactions and remain in accordance with sharia. SOTS itself is an online sharia share transaction system that complies with sharia principles. The development of SOTS was carried out by members of the stock exchange to make it easier for investors to carry out sharia transactions. (Maulana & Gaddafi, 2022, p. 5)

E. Types of Sharia Transaction Agreements:

1. A Wadiyah contract is a contract that entrusts something (money or goods) between the customer and the bank, carried out with the aim of ensuring security, the integrity of the goods and the safety of the goods entrusted.
2. A Mudharabah contract is a contract that has the function of collaborating in business between the first party (the sharia bank) as the party that provides capital to the second party (the customer as the fund manager in accordance with the agreement in the contract).
3. A Musyarakah contract is a collaboration between investors in depositing funds according to their respective capital. In accordance with the agreement at the beginning, profits and risks will be shared.
4. A Murabahah contract is a contract where the seller tells the buyer the price, and the buyer increases the price of the bag and then buys it.
5. Salam Contract is a contract where the buyer orders and pays at the beginning of the purchase, and the product is processed at the time determined by the seller.

6. This Istisna contract is almost the same as the Salam contract, where the buyer orders the product from the seller at the beginning, when the product has been obtained, the seller will start producing the goods according to the buyer's agreement and request.
7. In this contract there is a rental system, the seller receives payment from the lessee for the goods rented by the seller, so that the goods become the property of the lessee.
8. Ijarah Muntahiyah Bit Tamlik contract is a contract where the product owner receives payment from the renter of the goods, in order to obtain the right to use it.
9. Qardh contract is a type of loan transaction contract that does not include compensation provided that the loan is returned within the agreed time. (Hilma, 2014, p. 21).

#### F. Benefits of Sharia Shares

The advantages of sharia shares are several factors, namely:

1. Prioritize sharia principles

SSharia law prioritizes principles which prohibit usury, gambling and uncertainty. Investing in sharia shares is a way that is definitely in accordance with religious values.

2. Have growth potential

SSharia shares have experienced significant development in recent years, due to increased demand and awareness from investors who are looking for investments that comply with sharia share principles. (Puspitaningtyas, 2010, p. 21).

3. Portfolio diversification

Investment where investors can create strategies to minimize the risk of dividing investments in various sectors (diversifying portfolio).

4. Long term stability

Using Islamic principles to prohibit companies that engage in unethical practices can provide long-term stability for the company.

5. Profit Sharing Principle

By sharing risks or profits between the company and investors in sharia shares, an investor can obtain profits generated by a company in accordance with the principle of profit sharing with an agreed agreement. (Yocelyn & Christiawan, 2012, p. 12).

## CONCLUSIONS AND RECOMMENDATIONS

After understanding Sharia Stock Transactions, we can know that this transaction is in accordance with Sharia requirements. Because sharia stock investment has been confirmed for investors involved in the world of stock investment according to religious beliefs and values. So, investors don't need to worry about transactions that are not in accordance with sharia. In sharia stock transactions, there is also a way to transact sharia shares using securities that already have SOTS (Syharia Online Trading System) which is an application that makes it easier for investors to transact shares to avoid conventional stock transactions. (Umdiana & Hapsari, 2016, p. 11).

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