

## Analysis of the Implementation of Tax Planning in Efficient Corporate Income Tax at PT. XYZ on the Indonesia Stock Exchange

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ARTICLE INFORMATION	ABSTRACT
<p>Received: 22 Sep 2022 Revised: 21 Oct 2022 Accepted: 30 Nov 2022</p> <p><i>Keywords:</i> Tax Planning, Fiscal Reconciliation, Corporate Income Tax.</p>	<p>This study aims to analyze the tax planning application at PT. XYZ's corporate income tax efficiency in accordance with the general provisions of applicable taxation. This research is motivated by the development of the business world which is influenced by the provisions of tax laws and the development of companies that want their business to generate maximum corporate profits, so that the company will receive capital to improve the company's operational performance. Types of research This is a quantitative descriptive study. The technique used in the data collection procedure is documentation, the data is obtained from the official website of the Indonesia Stock Exchange (IDX) 1 Profit and Loss Report and Profit and Loss Report after Fiscal Reconciliation from PT. XYZ by analyzing the data referring to the theoretical basis, reviewing the processed data and its application based on the General Provisions of Taxation for the efficiency of Corporate Income Tax (PPh). Research results this can be a guidance for companies in implementing Corporate Income Tax Calculation with cost efficiency based on legality, and consistent theories so that research shows that the implementation of tax planning by PT. XYZ will prove to be able to streamline the tax burden. The results of the tax planning conducted by PT. XYZ is the burden of corporate income tax which also decreases, this cannot be said to be effective because the taxable profit of the company decreases. It is said to be effective efficient if the company's profit has increased. Tax planning can be applied as a way of tax management that can strengthen the company's tax burden efficiency value.</p>

### INTRODUCTION

The development of Indonesian tax regulations is always dynamic and changes rapidly according to the business climate and economic conditions. Law Number 7 of 1983 concerning Income Tax as last amended by Law Number 36 of 2008.

Article 17 of this Law contains Income Tax rates for individuals and entities. Taxpayers need this information to calculate the rate of tax payable

from Taxable Income (PKP). The 2008 Tax Law applies a self-assessment system as a tax collection system, in which taxpayers are required to register, calculate, pay, and self-report the amount of tax owed. According to Law Number 36 of 2008, there is a special percentage for calculating the Income Tax rate, depending on the amount of Taxable Income (PKP) earned.

Taxes are contributions whose benefits can be felt directly by the community. Taxes are the

largest part of state revenue where dividends are paid from the tax revenue itself which is used by the government to finance the development of a country. Without taxes, the administration of a government is not easy to implement. Meanwhile, for taxpayers, tax is a burden that must be paid and will reduce net income. Therefore, taxpayers try to pay as little tax as possible. Efforts to minimize taxes are often referred to as tax planning.

One of the main functions of management is planning where it is the process of determining organizational (company) goals and then presenting the strategies, program implementation procedures, and operations needed to achieve company goals. The main goal that should be achieved by the company's management is to provide maximum long-term returns to investors or shareholders who have invested wealth and entrusted their management to the company. The expected goals with this tax planning are to streamline the payment of taxes owed, to make tax payments on time, and to make the latest data regulated by law so that it becomes the right step in efficient payment of the tax burden.

Tax planning generally related to the businesses and transactions process performed by taxpayers to make the tax debts are in a minimum amount, but are still within the tax regulations framework. However, tax planning can also be interpreted as tax planning, fulfillment of obligations correctly and on time so that resources are not optimally wasted. In tax management, Tax planning placed as its first stage. Tax management itself is one way to fulfill proper tax obligations, but the amount of tax paid can be reduced to a minimum to get the expected profit and liquidity.

So tax planning is taking advantage of the provisions regarding exemptions and allowable deductions as an effort to minimize tax obligations. The action is legal because tax savings are only made by taking advantage of unregulated ones (loopholes).

PT. XYZ is a business entity engaged in the ice cream industry, which has carried out tax planning in fulfilling its tax obligations on manufacturing companies listed on the Indonesia Stock Exchange (IDX). One of the costs that can decrease the tax burden based on the provisions of

Act no. 36 of 2008 by giving training or education and developing human resource.

## LITERATURE REVIEW

### Corporate Income Tax

The tax rate for domestic corporate taxpayers and permanent establishments (BUT) of 25% (twenty five percent) shall come into effect for the 2010 fiscal year. Domestic corporate taxpayers in the form of public companies are at least 40% (forty percent) of the total number of paid-up shares traded on the stock exchange in Indonesia and meeting certain other regulations may get a tariff of 5% (five percent) lower than the rate as referred to in paragraph (1) letter b and paragraph (2) letter as stated on Government Regulation.

The rate imposed on income in the form of dividends distributed to individual domestic taxpayers is a maximum of 10% (ten percent) and is final.

Domestic Taxpayer with gross turnover in 1 year up to Rp. 50,000,000,000 get a facility in the form of a reduced rate of 50% (fifty percent) of the tariff as referred to in Article 17 paragraph (1) letter b and paragraph (2a) which is imposed on Taxable Income from the share of gross turnover up to Rp. 4,800,000.

### Tax Planning (Tax Planning)

Tax management can be put as the first step in Tax Planning. At this stage, the collection and research of tax regulations can be conducted to choose the type of tax saving measures that will be carried out. Generally, tax planning emphasis aims to minimize tax liability.

Minimizing tax obligations are possibly done in some ways, both those that still meet tax provisions (lawful) and those that against tax regulations (unlawful). Some strategies that are considered effective and have been widely used in tax planning are as follows:

1. Tax Savings is an effort to increase the efficiency of the tax burden through the selection of alternative tax impositions with lower rates.
2. Tax Avoidance is an effort to increase the efficiency of the tax burden by avoiding taxation through transactions that are not tax objects. Tax Avoidance is intended to minimize the tax burden by exploiting the weaknesses (loopholes) of a country's tax provisions.

3. Tax Evasion is a scheme to reduce tax payable by violating tax provisions (illegal), for instance, not reporting a portion of sales or increasing costs in a fictitious way. In simple terms, tax evasion is the same as tax evasion.
4. Avoiding Breaking of Tax Regulations by understanding the applicable tax regulations, tax sanctions can be avoided by companies.
5. Delaying the Payment of Tax Obligations without violating the applicable regulations can be done through delaying the payment of VAT.
6. Optimizing Tax Credits that are permitted commonly, Taxpayers get less information regarding creditable tax payments which are prepaid taxes.

### **Understanding Tax Efficiency**

Tax savings according to Heru Tjaraka are as follows: "Tax efficiency is a legal effort whose purpose is to place taxes in the proper portion so that the tax burden paid by taxpayers can be reduced as efficiently as possible by taking advantage of the weaknesses of the applicable tax regulations and laws."

### **METHOD**

This study is classified into quantitative descriptive. The type of data used in this research is quantitative data. Quantitative data in this study sourced from the financial statements of PT. XYZ 2021 accounting period published on the Indonesia Stock Exchange (IDX).

Data analysis techniques used in making tax planning in order to be successful as expected in the current globalization and higher levels of competition, so it should be done through the following stages:

1. Analyze existing information.
2. Create one or more models of possible tax magnitude plans.
3. Evaluate the implementation of the tax plan.
4. Look for weaknesses and then revise the tax plan.
5. Updating the tax plan..

### **RESULT AND DISCUSSION**

PT. XYZ is an Indonesian company that produces types of food based in Surabaya, East Java. This company generally produces a variety of ice cream products. On December 18, 2017, PT. XYZ officially listed its shares on the Indonesia Stock Exchange (IDX).

PT. XYZ  
Fiscal Correction Income Statement  
As of December 31, 2021  
(Expressed in Rupiah)

DESCRIPTION	COMMERCIAL	RECONCILIATION		FISCAL
		POSITIVE	NEGATIVE	
Sale	1,036,920,381,833			1,036,920,381,833
Sales Return	(7,967,434,015)			(7,967,434,015)
<b>Net sales</b>	<b>1,028,952,947,818</b>			<b>1,028,952,947,818</b>
Raw Material Usage	321,815,996,453			321,815,996,453
Direct Wages	17,084,764,368			17,084,764,368
Manufacturing Expenses	83,257,201,479			83,257,201,479
Expense Depreciation	3,988,033,657			3,988,033,657
Total Production Cost	426,145,995,957			426,145,995,957
Perseed. goods in. Process				
Initial inventory	9,831,741,117			9,831,741,117
Ending Supplies	(10,049,446,274)			(10,049,446,274)
Cost of Production	425,928,290,800			425,928,290,800
Finished Goods Inventory				
Initial inventory	87,256,191,710			87,256,191,710
Ending Supplies	(86,766,601,507)			(86,766,601,507)
<b>Cost of goods sold</b>	<b>426,417,881,003</b>			<b>426,417,881,003</b>
<b>Gross profit</b>	<b>602,535,066,815</b>			<b>602,535,066,815</b>
Selling expenses :				
Promotion	52,204,547,175			52,204,547,175
Transport	44,917,587,197			44,917,587,197
Advertisement	57,508,052,513			57,508,052,513
Dry Ice	425,511,528			425,511,528
Fuel	7,149,095,224			7,149,095,224
Bad Stock	17,404,687,398			17,404,687,398
Marketing Tools	19,636,538,880			19,636,538,880
Parking and Toll	1,168,426,545			1,168,426,545
Maintenance	1,717,549,312			1,717,549,312
Official travel	5,442,806,156			5,442,806,156
Supply Marketing Needs	16,309,773,549			16,309,773,549
Packing	12,170,509			12,170,509
<b>Total Selling Expenses</b>	<b>223,896,745,986</b>			<b>223,896,745,986</b>
Adm and General Expenses:				
Salaries and allowances	84,854,444,306			84,854,444,306
Electricity and Water	10,904,763,080			10,904,763,080
Rent	91,834,349,337			91,834,349,337
Communication	3,166,004,562			3,166,004,562
training	1,070,850,065			1,070,850,065

DESCRIPTION	COMMERCIAL	RECONCILIATION		FISCAL
		POSITIVE	NEGATIVE	
Shrinkage	68,978,437,330		2,815,776,701	71,794,214,031
Print and Photocopy	4,952,393,386			4,952,393,386
Jamsostek and BPJS	2,285,782,400			2,285,782,400
Retirement Benefits	0		5,056,107,000	5,056,107,000
Insurance	1,167,977,273			1,167,977,273
Office administration	3,570,665,179			3,570,665,179
Maintenance	2,132,322,366			2,132,322,366
vehicle registration	147,161,462			147,161,462
General and Adm. Other	230,822,725			230,822,725
Consulting, Audit and Lawyer	2,237,604,194			2,237,604,194
Representations and Donations	217,345,420	217,345,420		0
Employee Benefits	9,991,949,000	9,991,949,000		0
Amortization of Intangible Assets	1,596,660,039			1,596,660,039
<b>Total Administration and General Expenses</b>	<b>289,339,532,124</b>			<b>287,002,121,405</b>
Other Operating Income :				
Foreign Exchange Profit	471,138,717			471,138,717
Claim Revenue	1,110,057,024			1,110,057,024
Sale of Leftovers	709,069,555			709,069,555
Fixed Asset Sales Profit	136,604,893			136,604,893
Difference in Stock Taking	-			-
Etc	1,440,973,277			1,440,973,277
<b>Total Other Operating Income:</b>	<b>3,867,843,466</b>			<b>3,867,843,466</b>
Other Operating Expenses :				
Tax	370,297,094	370,297,094		0
Difference in Stock Taking	-			-
Accounts Receivable Expense	165,573,502	165,573,502		0
Etc	1,728,845,034			1,728,845,034
<b>Total Other Operating Expenses</b>	<b>2,264,715,630</b>			<b>1,728,845,034</b>
<b>Amount</b>	<b>(511,633,150,274)</b>			<b>(508,759,868,959)</b>
<b>Profit From Business</b>	<b>90,901,916,541</b>			<b>93,775,197,856</b>
Financial Income :				
Flower	9,250,525,703		9,250,525,703	0
<b>Total Financial Income</b>	<b>9,250,525,703</b>			0
Financial Expenses :				
Bank Administration	616,969,112			616,969,112

DESCRIPTION	COMMERCIAL	RECONCILIATION		FISCAL
		POSITIVE	NEGATIVE	
Flower	-			-
<b>Total Financial Expenses</b>	<b>(616,969,112)</b>			<b>(616,969,112)</b>
<b>Profit before tax</b>	<b>99.535,473,132</b>			<b>93,158,228,744</b>

Data source: profit and loss statement PT.XYZ year 2021 processed

**PT. XYZ**  
**Income Statement After Fiscal Reconciliation**  
**As of December 31, 2021**  
(Expressed in Rupiah)

Sale	1,036,920,381,833	
Sales Return	( 7,967,434,015)	
<b>Net sales</b>		<b>1,028,952,947,818</b>
Raw Material Usage	321,815,996,453	
Direct Wages	17,084,764,368	
Manufacturing Expenses	83,257,201,479	
Depreciation Expense	3,988,033,657	
Total Production Cost	426,145,995,957	
Work-in-Process Inventory		
Initial inventory	9,831,741,117	
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<b>Total Selling Expenses</b>		<b>(223,896,745,986)</b>
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Consulting, Audit and Lawyer	2,237,604,194	
Representations and Donations	-	
Employee Benefits	-	
Amortization of Intangible Assets	1,596,660,039	
<b>Total Administration and General Expenses</b>		<b>(287,002,121,405)</b>
Other Operating Income :		
Foreign Exchange Profit	471,138,717	
Claim Revenue	1,110,057,024	
Sale of Leftovers	709,069,555	
Fixed Asset Sales Profit	136,604,893	
Difference in Stock Taking	-	
Etc	1,440,973,277	
<b>Total Other Operating Income:</b>		<b>3,867,843,466</b>
Other Operating Expenses :		
Tax	-	
Difference in Stock Taking	-	
Accounts Receivable Expense	-	
Etc	1,728,845,034	
<b>Total Other Operating Expenses</b>		<b>(1,728,845,034)</b>
<b>Amount</b>		<b>(508,759,868,959)</b>
<b>Profit From Business</b>		<b>93,775,197,856</b>
Financial Income :		
Flower	-	
<b>Total Financial Income</b>		<b>-</b>
Financial Expenses :		
Bank Administration	616,969,112	
Flower	-	
<b>Total Financial Expenses</b>		<b>(616,969,112)</b>
<b>Profit before tax</b>		<b>93,158,228,744</b>

Data source: profit and loss statement PT.XYZ year 2021 (processed)





## Negative Correction:

## Flower

9,250,525,703

There is a permanent difference between Demand Deposit Service and Deposit Interest because when recorded by the company it is included in Interest Income of 9,250,525,703. By the fiscal side, it is included in the negative correction, because it is not included in operating income. Because, it is income outside the business.

## Positive Correction :

## Representations and Donations

217,345,420

Contributions and Donations by the company are charged at 217,345,420. By the fiscal side, it is included in the positive correction, because Contributions and Donations are not part of the company's business activities.

## Positive Correction :

## Tax

370,297,094

Tax expense of 370,297,094 was included in positive correction by the fiscal party. Because the tax burden of 370,297,094 is considered an operating expense, even though the tax should not be a burden because it has reduced the company's profit.

## Positive Correction :

## Accounts Receivable Expense

165,573,502

Write-off of Accounts Receivable was positively corrected by 165,573,502 because it was recorded by the company. It is permissible to write off accounts receivable, but the company's balance sheet must include an allowance for losses on receivables. Corrected because the balance sheet has no allowance for losses on receivables.

## Negative Correction:

## Shrinkage

2,815,776,701

Depreciation includes a negative correction due to differences in useful lives. Straight-line method is applied in order to depreciate Property, plant and equipment's costs on the basis of their estimated useful lives. Management estimates the useful lives of property and equipment between 5 (five) to 20 (twenty) years. This is the generally expected lifespan in the industry in which the company does business. In the future, depreciation costs is possibly revised due to the changes in usage rates and technology advances where it may affect the economic useful lives and residual values of assets, the remaining depreciation of property, plant and equipment on a fiscal basis. The company took too long to install the useful life so that there was a difference in depreciation expense of 2,815,776,701.

## Positive Correction :

## Employee Benefits

9,991,949,000

Employee Benefits are corrected positively because the company has recorded that it adheres to a cash basis. In fiscal the company's expenses can be recognized if it adheres to the accrual basis. Therefore, for Employee Benefits, fiscal reconciliation is carried out.

## Negative Correction:

## Retirement Benefit Expense

5,056,107,000

Pension Benefit Expense is corrected to negative because the company has not charged any pension benefit for the current period of 5,056,107,000.

According to the fiscal reconciliation result, the calculation of the 2021 Corporate Income Tax with the following details:

Profit Before Tax (Commercial)

99.535,473,132

## Correction Amount

(6,377,244,388 )

## Profit Before Tax (Fiscal)

93,158,228,744

Information	Before Planning	After Planning
Taxable income	99.535,473,132	93,158,228,744
Corporate Income Tax:		
25% x 99.535,473,132	(24,883,868,283)	
25% x 93,158,228,744		(23,289,557,186)
Net profit	74,651,604,849	69,868,671,558

The result of the tax planning carried out by PT. XYZ is that the taxable income before tax planning in 2021 is 99,535,473,132 decreased after tax planning to 93,158,228,744 means there are tax items that have not been calculated or have not been paid. Prior to the 2021 corporate income tax plan of 24,883,868,283 decreased to 23,289,557,186. The decrease in the burden of corporate income tax in 2021 led to a decrease in income tax as well, which occurred in 2021 by 74,651,604,849 decreased to 69,868,671,558.

The implementation of tax planning by PT. XYZ experienced a decrease in taxable profit, due to a negative correction to income and a positive correction to expenses. The company is proven to be able to streamline the tax burden even though it has decreased taxes, but it cannot be said to be

effective because the taxable profit of the company decreases.

The impact of tax planning applied to PT. XYZ is that by implementing tax planning, financial and managerial decision making can fully consider the consequences for the company

The implementation of tax planning by PT. XYZ experienced a decrease in taxable profit, due to a negative correction to income and a positive correction to expenses. The company is proven to be able to streamline the tax burden even though it has decreased taxes, but it cannot be said to be effective because the taxable profit of the company decreases.

The impact of tax planning applied to PT. XYZ is that by implementing tax planning, financial and managerial decision making can fully consider the consequences for the company.



## CONCLUSION

Based on the results of research and discussion on tax planning in line with the efficiency of tax payments that have been carried out at PT. XYZ in 2021, the researchers can conclude that the implementation of tax planning carried out at PT. XYZ in 2021 has proven to be able to streamline expenses. tax. The results of the tax planning conducted by PT. XYZ is the burden of corporate income tax which also decreases. Tax planning is possibly applied as tax management tool that is able to support the company's tax burden efficiency.

Thus, the researcher stated that the tax planning carried out by PT. XYZ was proven to be able to streamline the tax burden, but it could not be said to be effective because the company's taxable profit decreased. It is said to be effective efficient if the company's profit has increased. Implementation of tax planning at PT. XYZ in 2021 from a tax point of view there will be tax efficiency and from an accounting perspective there will be no increase in profit..

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