

BAB V

PENUTUP

A. Kesimpulan

Berdasarkan pembahasan bab sebelumnya, maka penyusun dapat mengambil kesimpulan sebagai berikut :

1. Leasing merupakan salah satu alternatif pembelanjaan aktiva tetap suatu perusahaan untuk jangka waktu tertentu berdasarkan pembayaran secara berkala disertai hak opsi.
2. Dalam menentukan harga lease, lessor harus memperhitungkan unsur-unsur yang mempengaruhinya yaitu :
 - a. Harga pembelian barang modal
 - b. Biaya bunga
 - c. Residual value (nilai sisa)
 - d. Security deposit
 - e. Jangka waktu kontrak
 - f. Biaya asuransi
 - g. Biaya administrasi
3. Setelah unsur-unsur tersebut dinilai, kemudian PT. Buenas Finance menghitung besarnya angsuran yang harus dibayar setiap tahunnya, yaitu sebesar Rp. 52.631.000,- dimana jumlah tersebut terdiri dari pembayaran pokok ditambah dengan pembayaran bunga.

4. Pembayaran cicilan lease ini adalah merupakan biaya bagi PT. Marissa ATP sehingga seluruhnya akan mengurangi pajak.
5. Security deposit yang dibayar PT. Marissa ATP pada awal kontrak diperhitungkan sehingga pengeluaran tahun ke-0. Tetapi belum merupakan sebagai biaya pada tahun tersebut, sehingga belum mengurangi besar pajak.

B. Saran-saran

1. Untuk menambah hasil analisis agar lebih akurat, PT Buenas dapat menggunakan analisis tambahan misalnya dengan menggunakan metode Net Present Value dan Internal Rate of Return.
2. Dalam kasus PT. Marissa ATP sebaiknya memilih alternatif pinjaman dari lembaga keuangan atau bank karena membutuhkan dana yang lebih kecil. Tetapi jika PT. Marissa ingin menggunakan modalnya untuk investasi lain, maka PT. Marissa dapat menggunakan metode sale and lease back pada metode leasing.

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LAMPIRAN



RATE
15%

COMPOUNDING FACTOR FOR 1 PER ANNUM
 What an initial amount becomes when growing at compound interest
 GROWTH OF EQUAL YEAR-END DEPOSITS
 All growing at compound interest
 SINKING FUND FACTOR
 Level deposit required each year to reach 1 by a given year

Year	1.150000	1.000000	1.000000
1	1.150000	1.000000	1.000000
2	1.322500	2.150000	.465116
3	1.520875	3.472500	.287977
4	1.749006	4.993375	.200265
5	2.011357	6.742381	.148316
6	2.313061	8.753738	.114237
7	2.660020	11.066799	.090360
8	3.059023	13.726819	.072850
9	3.517876	16.785842	.059574
10	4.045558	20.303718	.049252
11	4.652391	24.349276	.041069
12	5.350250	29.001667	.034481
13	6.152788	34.351917	.029110
14	7.075706	40.506705	.024688
15	8.137062	47.586411	.021017
16	9.357621	55.717472	.017948
17	10.761264	65.075093	.015367
18	12.378454	75.886357	.013186
19	14.231772	88.211811	.011336
20	16.366537	102.443883	.009761
21	18.821518	118.810120	.008417
22	21.644746	137.631638	.007266
23	24.891458	159.276394	.006278
24	28.621176	184.167841	.005430
25	32.918953	212.793017	.004699
26	37.866796	245.711970	.004070
27	43.535315	283.568766	.003526
28	50.065612	327.104080	.003057
29	57.575454	377.169693	.002651
30	66.211772	434.745146	.002300
31	76.143538	500.956918	.001996
32	87.565058	577.100456	.001733
33	100.699829	664.665524	.001505
34	115.804803	765.365353	.001307
35	133.175523	881.170156	.001135
36	153.151852	1.014.345680	.000986
37	176.124630	1.167.497532	.000857
38	202.543324	1.343.622161	.000744
39	232.924823	1.546.165485	.000647
40	267.863546	1.779.090308	.000562
41	308.043078	2.046.953854	.000489
42	354.249540	2.354.969333	.000425
43	407.386971	2.709.246473	.000369
44	468.495017	3.116.633443	.000321
45	538.769269	3.585.128460	.000279
46	619.584659	4.123.897729	.000242
47	712.522358	4.743.482388	.000211
48	819.400712	5.456.004746	.000183

RATE
15%

DISCOUNT FACTOR
 How much 1 at a future date is worth today
 PRESENT WORTH OF AN ANNUITY FACTOR
 How much I received or paid annually for X years is worth today
 CAPITAL RECOVERY FACTOR
 Annual payment that will repay a \$1 loan in X years with compound interest on the unpaid balance

Year	.869565	1.628709	1.150000
1	.869565	1.628709	1.150000
2	.756144	2.281222	.615116
3	.657516	2.854978	.437977
4	.571753	3.352155	.350265
5	.497177	3.794483	.283316
6	.432328	4.160270	.224237
7	.375927	4.487322	.180360
8	.326902	4.771584	.142850
9	.284262	5.018769	.109574
10	.247185	5.233712	.092522
11	.214943	5.420619	.079169
12	.186907	5.583147	.068481
13	.162528	5.724476	.059810
14	.141328	5.847370	.052688
15	.122894	5.954235	.046717
16	.106865	6.047161	.041746
17	.092926	6.127966	.037486
18	.080885	6.198331	.033771
19	.070265	6.259331	.030449
20	.061100	6.312462	.027467
21	.053131	6.358863	.024786
22	.046201	6.398837	.022378
23	.040174	6.433771	.020209
24	.034934	6.464149	.018251
25	.030378	6.490564	.016467
26	.026415	6.513534	.014817
27	.022970	6.533508	.013296
28	.019974	6.550877	.011887
29	.017369	6.565980	.010583
30	.015103	6.579113	.009373
31	.013133	6.590533	.008253
32	.011420	6.600463	.007224
33	.009931	6.609099	.006273
34	.008635	6.616607	.005399
35	.007509	6.623137	.004586
36	.006529	6.628815	.003823
37	.005678	6.633752	.003114
38	.004937	6.638045	.002457
39	.004293	6.641778	.001846
40	.003733	6.645025	.001278
41	.003246	6.647848	.000751
42	.002823	6.650302	.000264
43	.002455	6.652437	.000000
44	.002134	6.654293	
45	.001856	6.655907	
46	.001614		
47	.001403		

RATE
27%

RATE
27%

COMPOUNDING FACTOR FOR 1

What an initial amount becomes when growing at compound interest

COMPOUNDING FACTOR FOR 1 PER ANNUM

Growth of equal year-end deposits all growing at compound interest

SINKING FUND FACTOR

Level deposit required each year to reach 1 by a given year

DISCOUNT FACTOR

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PRESENT WORTH OF AN ANNUITY FACTOR

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CAPITAL RECOVERY FACTOR

Annual payment that will repay a \$1 loan in X years with compound interest on the unpaid balance

Year	COMPOUNDING FACTOR FOR 1	COMPOUNDING FACTOR FOR 1 PER ANNUM	SINKING FUND FACTOR	DISCOUNT FACTOR	PRESENT WORTH OF AN ANNUITY FACTOR	CAPITAL RECOVERY FACTOR	Year
1	1.270000	1.000000	1.000000	.787402	.787402	1.270000	1
2	1.612900	2.270000	.440529	.620001	1.407403	.710529	2
3	2.048383	3.882900	.257539	.480190	1.895593	.527539	3
4	2.601446	5.931293	.158598	.364402	2.279994	.438598	4
5	3.303037	8.532729	.117196	.302678	2.582673	.387196	5
6	4.195873	11.836566	.084484	.238329	2.821002	.354484	6
7	5.320759	15.032439	.062374	.187661	3.008663	.332374	7
8	6.767523	21.361198	.046814	.147765	3.156428	.315642	8
9	8.594755	28.126721	.035551	.116350	3.272778	.303551	9
10	10.919339	36.723476	.027231	.091614	3.364392	.297331	10
11	13.862480	47.638815	.020991	.072137	3.436529	.290991	11
12	17.605350	61.501295	.016280	.056801	3.493330	.286260	12
13	22.358794	79.106644	.012641	.044725	3.538655	.282641	13
14	28.395668	101.465439	.009456	.035217	3.573272	.279856	14
15	36.062499	129.861106	.007701	.027730	3.601001	.277701	15
16	45.799373	165.923605	.006627	.021834	3.622936	.276027	16
17	58.165204	211.722976	.004723	.017182	3.640028	.274723	17
18	73.869809	269.888182	.003705	.013537	3.653565	.273705	18
19	93.814658	343.757991	.002909	.010659	3.664225	.272909	19
20	119.144615	437.572649	.002285	.008393	3.672618	.272285	20
21	151.313661	556.717264	.001796	.006609	3.679227	.271796	21
22	192.160350	708.030926	.001412	.005204	3.684430	.271412	22
23	244.053804	900.139276	.001111	.004097	3.688538	.271111	23
24	309.948032	1,144.253080	.000874	.003226	3.691754	.270874	24
25	393.634381	1,454.201412	.000688	.002540	3.694295	.270688	25
26	499.915664	1,847.835793	.000541	.002000	3.696295	.270541	26
27	634.092893	2,347.751457	.000426	.001575	3.697870	.270426	27
28	806.313974	2,982.664350	.000335	.001240	3.699110	.270335	28
29	1,024.018748	3,788.958334	.000264	.000977	3.700087	.270264	29
30	1,300.503809	4,812.977072	.000208	.000759	3.700856	.270208	30
31	1,651.639838	6,113.480882	.000164	.000605	3.701461	.270164	31
32	2,097.582594	7,765.120720	.000129	.000477	3.701938	.270129	32
33	2,663.922935	9,862.703314	.000101	.000375	3.702313	.270101	33
34	3,393.190866	12,526.633209	.000080	.000296	3.702609	.270080	34
35	4,296.652527	15,909.824175	.000063	.000233	3.702842	.270063	35
36	5,456.748710	20,206.476702	.000049	.000184	3.703025	.270049	36
37	6,930.070861	25,663.225412	.000039	.000143	3.703169	.270039	37
38	8,801.189994	32,593.296273	.000031	.000114	3.703283	.270031	38
39	11,177.511392	41,394.486267	.000024	.000089	3.703372	.270024	39
40	14,195.439341	52,571.997559	.000019	.000070	3.703443	.270019	40
41	18,028.207963	66,767.436899	.000015	.000055	3.703498	.270015	41
42	22,895.824113	84,795.644862	.000012	.000044	3.703542	.270012	42
43	29,077.656623	107,691.468975	.000009	.000034	3.703576	.270009	43
44	36,928.674712	136,769.165598	.000007	.000027	3.703603	.270007	44
45	46,899.416884	173,697.840310	.000006	.000021	3.703625	.270006	45
46	59,562.255442	220,597.257193	.000005	.000015			46
47	75,644.069497	289,158.577777					47