

**SIMPLE FINANCIAL STATEMENTS FOR INDIVIDUAL COMPANIES: CONCEPTS AND TECHNIQUES BASED ON MAPALUS PHILOSOPHY****Anneke WANGKAR<sup>1</sup>, Claudia Wanda Melati KOROMPIS<sup>2</sup>, I Dewa Ayu KRISTIANTARI<sup>3</sup>**<sup>1,2</sup> Faculty of Economics and Business Sam Ratulangi University, Indonesia<sup>3</sup> University of Warmadewa, Indonesia

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**Abstract:**

The author aims to provide a concept and technique of simple financial reporting and introduce the benefits of financial accountability. Authors use a qualitative method or approach with phenomenological studies. Mapalus philosophy is appointed to create a concept and technique of financial accountability for the business of an independent, non-manipulative, and objective individual company. The results of this study are expected to contribute to policymakers and especially respective business owners to report their business results as well as possible through techniques and simple and easy-to-understand strategies and ways. The recording technique offered is based on a single entry by carrying out three final financial reports, namely the Cash and Bank Activity Report based on the touching heart concept, the Debt and Receivable Disclosure Report based on the teaching mind concept, and the Asset Value Report with the underlying concept, namely transforming life. The authors hope that the element of convenience in preparing financial statements with current accounting standards will continue to be considered, and adjustments will be made on an ongoing basis to find an appropriate standard. The urgency of the standard is realized as needed because there is still a significant level of misstatement due to a lack of understanding, even reporting for tax compliance which tends to be low by national business actors.

**Keywords:** Financial Statements, Individual Company, Mapalus.Cite this as: WANGKAR, A., KOROMPIS, C.W.M.K., KRISTIANTARI, I.D.A. (2022) "Simple Financial Statements for Individual Companies: Concepts And Techniques Based On Mapalus Philosophy." *Journal of Governance, Taxation and Auditing*, 1 (1), 39 – 47.**INTRODUCTION**

Accounting, in its development, has become a science needed in various business sectors. A business can continue if there are activities in it. An action requires resources. At the same time, using these resources produces accounting information that must be accountable. Financial responsibility is needed not only by the owner of the capital to measure how successful the business he runs and brings personal benefits but also becomes information for other financial statements users. A good accounting system will benefit economic actors in making the right decisions.

The community is the party that accepts the impact of the decisions of economic actors both directly and indirectly. Therefore the information generated should not be influenced by the dysfunctional behavior of the financial statements. Accounting information can only be obtained if the organization or company has financial reports that have high integrity and objectivity.

If financial statements cannot analyze and make good economic reports, the user of financial information will also be wrong in making decisions. The compiler of financial statements certainly has different characteristics in the scope of accountability and the number of resources managed.

Currently, business entities can be easier to establish. Previously, establishing a limited liability company required at least two people; now, it can be found with just one person. UU No.11 of 2020 concerning Create Work, PP No.8 of 2021 concerning the Company's Basic Equity and registration of the establishment, change and dissolution of the company that meets the criteria for micro and small businesses. Also, PP No. 7 of 2021 concerning Ease, Protection and the empowerment of cooperatives and micro, small and medium enterprises become the basis for establishing individual companies.

The principle of ease, protection and empowerment in the planned company is reflected in the philosophy of Mapalus as a concept of the life of the people of North Sulawesi. This philosophy explains that social relations and even the economic order must have an element of independence; there is no manipulation, and without the dominance of ownership of the superior to the marginal. The philosophy is in line with the concept of establishing an individual company.

Currently, in regulating and aligning financial accountability, several standards have formed the basis for preparing financial statements. Conformity to standards has the advantage of carrying local companies with competitiveness with international companies to make it easier to carry out global capital market activities. Therefore the suitability of the standard becomes an obligation that must be met. However, if you look at the aspects of ease, cost and human resources, the element of flexibility must be considered. This will certainly bring changes in terms of integrity and credibility of capital owners and compilers of financial statements, and government authority will not be difficult to increase state revenue, in this case, the taxation obligations of economic actors.

Changing the accounting information system means changing the concept of thinking changes in the concept of thinking start from the transfer of knowledge. The world of education is the most effective container for transferring knowledge today. The implementation of education in Indonesia should produce a national education system that can realize a democratic and quality national education system and climate. A good education succeeds in shaping and directing humans to be more skilled, creative, innovative, nationality, intelligent in science and technology, healthy, disciplined and responsible.

Quality and efficient education can be achieved by developing theories and empirical that can understand in-depth problems encountered. Therefore transferring an exact science, especially accounting can begin with creative and innovative thinking by utilizing the concept of national life that exists in the life of the Indonesian people. Provides a concept of the accounting system with the philosophy of Mapalus brought from the pattern of life of the Indonesian people as a form of public accountability that returns to the principle of kinship, populist but remains objective, integrity and credibility.

**Aspects Of Ease and Double Entry.** Accounting in its development is always explained by the equation of double entry systems: "Assets = Debt + Equity." Assets are company resources, while debt and equity are funding sources for these assets. Revenue and costs are always capitalized to equity, meaning income will increase while costs reduce equity. By learning to account so far, most accountants certainly remember and tend to approve of the arguments above (Warsono, 2010, pp. 61-62).

The rationality of knowledge from the double entry concept is the recording of transactions that always involve a minimum of 2 accounts, both increase or decrease. These consequences were created to maintain the balance of accounting equations; using funds must always be the same as acquiring funds (Prasetyo: 2013). Furthermore, according to Springer and Borthick (2004), the double-entry equation prioritizes the ability to memorize, which can cause the inability to develop the competencies needed in accounting, such as critical thinking. Critical thinking is an effort to explain the understanding that comes from the development of existing knowledge and is still

based on the rationality of the basic understanding of knowledge presented. The development of knowledge, including accounting, involves humans, so that human thinking will affect the direction of accounting development. The environment forms accounting knowledge through complex social interaction (complicated social interaction).

Through this social interaction, financial accounting standards experienced many changes that are deemed necessary to face global competition. Knowledge of accounting relating to financial numbers will be used to make decisions. The accounting figures can be further analyzed to explore more information and make future predictions and projections. Changes in social attitudes today have caused accounting to change from traditional procedures, namely procedures that only focus on recording and processes related to the preparation of the budget and realization of an account, into a science that focuses on social interests. Social interests here are not the social interests of all aspects of society but the interests of capital owners.

Companies are competing to maximize profits but have the desire to minimize taxes. For ordinary people, this is impossible, but for capital owners, this might be done by utilizing the ineffectiveness of accounting standards and legislation. Sad for other stakeholders, where they receive information that is not credible from the individuals who design accounting information. Accounting information focuses on capital owners' interests and ultimately impacts general economic decision-making errors. Our country has many resources that can be managed and utilized for the people's welfare; we do not have adequate financial and economic information. Therefore, we only need to improve the existing reporting accountability system.

Double entry "trusted" can increase accountability. Many parties assume that the higher the demand for good public governance, the change in the recording system to double entry needs to be implemented because complete and auditable financial reports are produced with the double-entry recording system. Until now, the author still believes that the single-entry method can also increase accountability like double entry. For authors, the single-entry concept offers convenience in the recording. If you can develop it, the financial statements with the single entry method will also be complete, auditable, and even credible.

Accountability is a manifestation of the obligation to account for the success or failure of implementing the goals and objectives that the organization has set through accountability, which is carried out periodically. From this definition, if we are invited to assess, is it true that a single-entry recording system cannot increase accountability? Current accounting standards require entities that report their policies to the public to apply a double-entry system.

Finally, the community considers that using the single-entry method in accountability to the public is no longer accountable. Single entry for the author offers a simple and easy system to practice; it takes deconstruction to make it usable. The single entry provides a transparent accounting information system. By recording this, the concept of profit is less likely to be manipulated because the cash report reflects the business being carried out and the sustainability of an operation. Maybe it just takes a little deconstruction so that the public can accept this concept.

**Private Company.** The establishment of a business entity as a Limited Liability Company (PT) can be carried out by one person as a shareholder and a Director. Individual PT has individual elements and elements of micro and small businesses. The Job Creation Act no. 11 of 2020 (Job Creation Law) supports the ease of business actors in building their businesses. Individual PTs can only be established for micro and small business criteria by PP No. 7 of 2021 concerning Ease, Protection, and Empowerment of Cooperatives and Micro, Small, and Medium Enterprises.

Micro-enterprises are determined based on a maximum business capital of Rp. 1 billion, excluding land and buildings for business premises or annual Rp. 2 billion annual sales. Meanwhile, small businesses are determined based on having a business capital of more than Rp



1 billion-Rp 5 billion, excluding land and buildings for business premises or having annual sales of more than Rp 2 billion-Rp 15 billion.

Individual companies are required to make financial statements. The financial statements will be registered electronically, and the ministry will issue proof of receipt of the financial statements electronically. The format for the financial statements is as follows:

1. Statement of financial position;
2. Income statement; and
3. Notes to the current year's financial statements.

If the Individual Company does not submit financial statements, it will be subject to sanctions in the form of:

1. Written warning;
2. Termination of access rights to services; or
3. Revocation of legal entity status.

**Mapalus Accountability Concept: Touching Hearts, Teaching Mind, Transforming Life.**

The Minahasa community in ancient times was famous for being heroic and upholding the value of unity. The Minahasa indigenous people's economic system is based on the principle of kinship. The system that applies according to customary law is giving each other without expecting anything in return because everything belonging to the Minahasa tribe is something that is cultural ownership. Minahasa is an area with a very diverse agrarian background with traditional culture, especially agriculture.

The Minahasa tribe is very famous for its abundant and quality produce. Even though an economic crisis hit the Indonesian nation, the Minahasa tribe continued to survive as one of the rich tribes. It even became one of the backbones of the country in overcoming the current economic crisis through its agricultural products. The customary law that applies in the Minahasa area supports this with the existence of a people's economic system in building the economy and becomes a very interesting thing to research and discuss for learning in the world of education today (Lombok, 2014).

This populist economic system provides insight into the behavior of a group of people as economic actors in a prevailing economic system. This system is uniform with the positive law that applies in Indonesia, namely the principle of the family economy. In addition to utilizing abundant natural resources, the populist economic system also utilizes existing human resources, maximizing them in processing existing natural resources to fulfill these community groups' needs. This populist economic system also has a basis of customary law that applies as a whole in the

Minahasa area by utilizing the philosophy of Sitou Timou Tumou Tou (humans live to revive others, meaning to help each other). The populist economic system also has the concept of civil society, namely the establishment of economic activities and relationships that create independence, without manipulation, and free from the domination of ownership for only groups over marginal groups. The populist economic system socially builds a balance in the position and role of people as individuals and members of society.

The people of North Sulawesi are familiar with Mapalus customs. Mapalus is a system/technique of cooperation for the common good in Minahasa culture. Mapalus is a form of traditional cooperation/togetherness that differs from associations or business associations. Philosophically Mapalus has a fundamental meaning. Mapalus is a local spirit and local wisdom. The Minahasa community has 3 (three) types of essential human nature in groups: Touching Hearts, Teaching the Mind and Transforming life.

Mapalus underlies the life activities of the Minahasa people, who are called with a basic and deep sincerity of conscience (touching hearts) with full awareness and responsibility to make humans and their groups (teaching mind) revive and prosper each person and group (transforming life).

The book *The Mapalus Way* explains mapalus as a working system with values such as common ethos, participatory ethos, solidarity, responsibility, cooperation, good leadership, discipline, transparency, equality, and trust. Mapalus is often used as the basis of a community organization in Minahasa. Mapalus is run based on openness, love, and mutual trust in unity with the hope of creating goodness and prosperity with community groups. The purpose of Mapalus is for the welfare and prosperity of all community members by taking into account the principle of justice in peace and tranquility now and in the future. It can be passed down from generation to generation.

In essence, mapalus is a system, procedure, method or technique of cooperation for the common good, and each member takes turns. This socio-economic activity of the Minahasa Mapalus community is based on high moral customs. It is a basic rule that has been instilled since ancient times and remains the same to this day and is a traditional organization that is part of the life system of the Minahasa ethnic community as a whole.

As a traditional organization, Mapalus has the principles of kinship, deliberation and consensus, cooperation, unity and integrity, and most importantly, the morality of the established religion, namely the belief in Empu Waidan Wangko Renga - Renga. Mapalus is based on openness, love, and mutual trust in unity with the hope that there will be goodness and prosperity within community groups. The purpose of Mapalus is for the welfare and prosperity of all members of society in a principle of justice, peace and tranquility in the present and the future, which can be passed on to posterity from generation to generation.

Accountability for using resources by individual companies can bring the Mapalus concept to preparing its financial reporting. The Mapalus concept will remind every element of preparing financial statements to work wisely and honestly because the basis of the responsibility of the Mapalus concept is to the people at large by upholding trust and love for others. Organizations have more value than just a business area, namely as a place to revive/humanize each other (Sitou Timou Tumou Tou).

The philosophy means there must be convenience in implementing social and economic activities to provide space for business people to build their businesses (sustainability). Economic actors will have high integrity if given a trust equivalent to the reporting responsibilities of running their business. Regarding preparing individual company financial statements, Mapalus Philosophy presents a theme and concept based on aspects of convenience, sustainability and responsibility.

## METHODS

The research uses qualitative methods with phenomenological studies. The qualitative method uses to describe the phenomenon of a single-entry method with the easy aspect.

## RESULT AND DISCUSSION

**Touching Hearts: Cash and Bank Activity Report.** The sincerity of conscience, which is fundamental and deep, is the basis of the reporting technique that the authors conceptualize. Just as cash is liquid, human sincerity must continue to flow whenever needed. Cash and bank activities must be pure as heart; no manipulation should occur. In this concept, the authors offer a calculation method that reflects the actual cash figures and is easy for the report users to understand.

By carrying out the concept of a single entry, the recording technique will be very easy to implement. Examples are as follows:

**Table 1.** Cash and Bank Activity Report PT.QWERTY  
 Period 1 January 2018 to 31 December 2018

| When receiving capital in the form of cash, the records made are:             |                   |                  |
|---|-------------------|------------------|
| Date 1/1/2018   |                   |                  |
| Cash Balance  | Rp.100.000.000,-  | Rp.100.000.000,- |
| Receive payment for services/trade activities:                                |                   |                  |
| Date 2/1/2018   |                   |                  |
| PT.Surya Sentosa  | Rp.5.000.000,-    | Rp.105.000.000,- |
| Payment of employee salaries for January:                                     |                   |                  |
| Date 31/1/2018  |                   |                  |
| Employee salary   | (Rp.50.000.000,-) | Rp.55.000.000,-  |
| Payment of PPh 21 Employees:  |                   |                  |
| Date 30/3/2018  |                   |                  |
| PPh 21 employees in 2017  | (Rp.8.750.000,-)  | Rp.46.250.000,-  |
| Receive cash for account receivable that occurs on 1/12/2017 with 1% interest |                   |                  |
| Date 1/4/2018   |                   |                  |
| Repayment   | Rp.1.750.000,-    | Rp.48.000.000,-  |
| Cash savings to Bank Rakyat Indonesia (BRI)                                   |                   |                  |
| Date 31/5/2018  |                   |                  |
| BRI   | (Rp.12.000.000,-) | Rp.36.000.000,-  |

Source: processed by researchers

The cash amount will reflect the actual figure, and there is no manipulation because it must be taken daily at the closing of the business using a separate note and authorized by the cash holder and cash person in charge. Each report with the Mapalus accountability concept must be accompanied by disclosure for each report, considering that if combined, it will cause errors for the readers of the report. For cash and bank activity reports, disclosure can be in the form of the position of the bank's figures at the end of each month (considering the existence of internal Bank transactions), accompanied by an attachment to the bank book. Disclosure of cash and bank activity reports can also be in the form of remaining cash that has not been entered or the amount of cash that has not been deposited. At the end of the year, cash and bank will be added as the basis for the annual tax.

**Teaching Mind: Accounts Payable and Accounts Receivable Disclosure Report.** Full awareness and responsibility of all business actors underlie the technique of reporting accounts payable as an integral part of business reporting. The concept of awareness and responsibility was chosen to underlie the technique of recording accounts payable and receivable with the premise that the business owner must not forget that he has outstanding debts to other parties, which is an obligation that he must settle.

Likewise, receivables should not be forgotten because they will cause losses if the business owner forgets them and relate to aspects of business continuity. Just like the cash and bank activity reports that carry the concept of single entry recording, the accounts payable and receivable disclosure report is very simple to practice for business actors. Examples of transactions for the statement of recognition of accounts payable are as follows.

**Table 2.** Accounts Receivable Disclosure Report PT.QWERTY  
 Period 1 January 2018 to 31 December 2018



|  | Account Payable        | Account<br>Receivable  |
|--|------------------------|------------------------|
| Remaining Accounts Receivable in 2017                          | Rp.10.000.000,-        | Rp.25.000.000,-        |
| Date 1/3/2018 :  | -                      | Rp.1.000.000,-         |
| Employee cash loan, maturity 1/4/2018 1% interest              |                        |                        |
| Date 12/3/2018 :   | Rp.5.000.000,-         | -                      |
| Purchase credit due 12/4/2018 interest 2%                      |                        |                        |
| Date 15/3/2018 :   | -                      | Rp.7.500.000,-         |
| Credit sale of merchandise due 04/15/2018 1% interest          |                        |                        |
| <b>Total account Payables – accounts Receivable March 2018</b> | <b>Rp.15.000.000,-</b> | <b>Rp.33.500.000,-</b> |

Source: processed by researchers

Separate disclosures are also required as part of this report. The disclosure can be in the form of outstanding receivables and payables per month incurred, the owner of the receivables, and the interest paid must be disclosed considering the number of transactions from special parties that must be known by the public (the accounts payable subsidiary ledger can be part of the disclosure of this report). Commitments and Contingencies can also be additional disclosures that must be disclosed in this report. In addition, disclosure can also be in the form of discount rates and returns given for each transaction payable and receivable for business activities.

The disclosure of accounts payable and receivable reports will keep the company's business activities healthy so investors can see the business activities. Disclosure of payables and receivables will also facilitate the calculation of the company's financial ratios, thus supporting business decision-making by interested parties.

**Transforming Life: Asset Value Report.** The concept of reviving and prospering all stakeholders underlies the preparation of this report. The purpose of the concept is that business owners can find other resources owned apart from cash and banks. With the asset value report, the owner knows the ownership of resources that can be used to support his business. In addition, knowing the number of assets they have will encourage business owners to apply the concept of corporate social responsibility in their business as a form of gratitude for their business continuity. Of course, this ownership must belong to the company and be separated from private ownership. Examples of reports are:

**Table 3.** Asset Value Report PT.QWERTY  
 Period 1 January 2018 to 31 December 2018

| Asset Name              | Date Of Acquisition | Acquisition Cost     | Period | Depreciation Per Month | Depreciation Expense This Year | Accumulated Depreciation This Year | Book Value           |
|-------------------------|---------------------|----------------------|--------|------------------------|--------------------------------|------------------------------------|----------------------|
| Land                    | 01/01/2018          | 2,000,000,000        | 0      | -                      | -                              | -                                  | 2.000.000.000        |
| Building                | 01/01/2018          | 1.000.000.000        | 240    | 4,166,167              | 16.666.667                     | 16.666.667                         | 983.333.333          |
| Total Land and Building |                     | <b>3,000,000,000</b> |        | <b>4,166,167</b>       | <b>16.666.667</b>              | <b>16.666.667</b>                  | <b>2.983.333.333</b> |
| Car                     | 01/01/2018          | 96.000.000           | 96     | 1.000.000              | 4.000.000                      | 4.000.000                          | 92.000.000           |
| Total Vehicles          |                     | <b>96.000.000</b>    |        | <b>1.000.000</b>       | <b>4.000.000</b>               | <b>4.000.000</b>                   | <b>92.000.000</b>    |
| Computer                | 01/01/2018          | 4.800.000            | 48     | 100.000                | 400.000                        | 400.000                            | 4.400.000            |
| Total equipment         |                     | <b>4.800.000</b>     |        | <b>100.000</b>         | <b>400.000</b>                 | <b>400.000</b>                     | <b>4.400.000</b>     |

|                    |            |                      |    |                  |                   |                   |                      |  |
|--------------------|------------|----------------------|----|------------------|-------------------|-------------------|----------------------|--|
| 10ream             |            |                      |    |                  |                   |                   |                      |  |
| HVS Paper          | 01/01/2018 | 400.000              | -  | -                | 80.000            | 80.000            | 320.000              |  |
| Total              |            |                      |    |                  |                   |                   |                      |  |
| supply             |            | <b>400.000</b>       |    |                  | <b>80.000</b>     | <b>80.000</b>     | <b>320.000</b>       |  |
| Inventory          | 01/01/2018 | 10.000.000           | -  | -                | 1.000.000         | 1.000.000         | 9.000.000            |  |
| Total              |            |                      |    |                  |                   |                   |                      |  |
| Inventory          |            | <b>10.000.000</b>    |    |                  | <b>1.000.000</b>  | <b>1.000.000</b>  | <b>9.000.000</b>     |  |
| Software           | 01/01/2018 | 48.000.000           | 48 | 1.000.000        | 4.000.000         | 4.000.000         | 44.000.000           |  |
| Total              |            |                      |    |                  |                   |                   |                      |  |
| Intangible         |            |                      |    |                  |                   |                   |                      |  |
| Asset              |            | <b>48.000.000</b>    |    | <b>1.000.000</b> | <b>4.000.000</b>  | <b>4.000.000</b>  | <b>44.000.000</b>    |  |
| <b>Total Asset</b> |            | <b>3.159.200.000</b> |    |                  | <b>26.146.667</b> | <b>26.146.667</b> | <b>3.133.053.333</b> |  |

The asset value report must comply with the applicable tax provisions to make it easier for the tax authorities to assess the ownership of the business owner. Separate disclosure is also required in the asset value report, such as a list of resources that have been damaged/unused or disclosure of leased goods. Disclosure can also be in the form of capitalization of the recorded asset value/asset revaluation or a list of appraisals used by the company so that there is no misinterpretation for readers of financial statements on changing asset values.

With the asset value report, accountability to the public is more qualified. The company's credibility does not need to be doubted because all the resources used by the company are disclosed with correct recognition and calculation.

## CONCLUSION

The impact of applying an accounting system that does not pay attention to minor phenomena, especially the business environment, is the increasing information asymmetry between internal and external stakeholders. The state economy, in general, directly impacts the current order of social life. The economic system of a country certainly cannot be separated from the accounting information system, which economic actors need to make the right decisions. The current accounting system is a double-entry recording system and tends to forget the single-entry system, which has an aspect of convenience but is still credible.

The authors brought the concept of single-entry accounting to provide a true picture of the company's financial position without any opportunity for manipulation from the company's financial data management. The author offers the single-entry concept based on the local culture of the people of North Sulawesi. The Mapalus concept is an original culture brought by the author to change every capitalist thought that destroys the nation's morale. By carrying out the principles of kinship, cooperation and sincerity to revive/humanize others with the meaning of providing convenience for business people to maintain business continuity through the trust of the authorities, the authors believe that these concepts and techniques can provide good input for the current accounting system.

The recording technique offered is based on a single entry by carrying out three final financial reports, namely the Cash and Bank Activity Report based on the touching heart concept, the Debt and Receivable Disclosure Report based on the teaching mind concept, and the Asset Value Report with the underlying concept, namely transforming life. These three concepts are the philosophy of Mapalus itself. In addition to the three reports, the authors do not forget to provide notes on the financial statements at the end of each report not to confuse readers and still correlate with reports read by report users.

This study still has many limitations that do not rule out the possibility that further authors can develop it by carrying out other local philosophies. However, the authors hope that the element



of convenience in preparing financial statements with current accounting standards will continue to be considered, and adjustments will be made on an ongoing basis to find an appropriate standard. The urgency of the standard is realized as needed because there is still a significant level of misstatement due to a lack of understanding, even reporting for tax compliance which tends to be low by national business actors.

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