

Analysis of Betawian Accounting as A Local Wisdom Business Identity: Maqasid Sharia of Wealth Perspective

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Abstract:

Islamic law is an ethical and value system that encompasses all aspects of life (personal, social, political, economic, and intellectual), with a foundation that remains unchanged, and it is the main means to adapt to change, inseparable from the fundamental beliefs, values, and goals of Islam. In the development of Islamic economics in Indonesia, Sharia accounting practices are one of the aspects that have evolved. Some studies have found that accounting practices by communities in various regions of Indonesia are influenced by the local culture. One such example is the regional accounting practices of the Betawi community. Both before and after independence, the Betawi people have had their own unique accounting practices. This uniqueness is attributed to the fact that Betawi accounting practices, dating back to the pre-independence period, are associated with an environment that consists of a mix of various ethnicities from different regions within and outside Indonesia. Moreover, Betawi has long been a focal point for capitalists due to its rapid progress in trade. This research is motivated by the advancements in Islamic accounting and financial instruments in Indonesia, which, according to the researcher, need to be explored from regional accounting practices in Indonesia that contain religious values. Therefore, this study associates Betawi accounting from the perspective of Maqasid Sharia, particularly the Maqasid Sharia of wealth, as Betawi business practices have long been based on Sharia provisions.

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1. Introduction:

In recent years, the Islamic economy in Indonesia has experienced significant growth (Hasan, 2014). *Sharia* is defined as an ethical system and a set of laws that apply to every aspect of human life (personal, social, political, economic, and intellectual), with a strong foundation and a firm commitment to adapting to change. It is impossible to separate *Sharia* from the basic principles, laws, and goals of Islam. This reflects the holistic Islamic view, in other words, a comprehensive and integrated guide to life that covers all aspects of life, both individual and social, in this world and the hereafter (Dusuki, Asraf; Abdullah, 2017; Sardar, 2003). Based on the teachings of *Maqasid Sharia*, Islam upholds the principles of benefit, security, and well-being (Hadi & Baihaqi, 2020).

The development of the *Sharia* economy in Indonesia is closely intertwined with *Sharia* accounting practices. According to several studies, there are specific accounting methods in Indonesia influenced by local culture. One such accounting practice is found in the culture of the Gorontalo community, where it is a common practice to share profits with those in need as part of "delo tutumulo lambi," which is advice from the elders and means a lifestyle similar to a banana tree. The purpose of this expression is to inform the population that humans can learn from the banana tree, which provides many benefits just by being present. Additionally, there are other regional accounting practices, such as those observed in the Betawi community, both before and after independence. The accounting system practiced by the community at that time had its own distinctive features. This is because Betawi accounting practices are connected to an environment that consists of a mix of various ethnicities from different regions. Furthermore, another factor is that Betawi was a center of attention for capitalists during that period due to its rapid progress in trade. It is also known that the relationship between culture and accounting has long been established, as accounting is a formation of culture that evolves over time (Tukan & Sawarjuwono, 2020). Therefore, Religion, Culture, and accounting are inseparable aspects of the life and business of an individual in the Betawi community.

One accounting practice among the trading community in Betawi involves the treatment of selling prices. The Betawi community at that time had a highly legendary story, namely the story of Si Pitung. The story of Si Pitung was so ingrained that it is not surprising that the virtues held by Si Pitung are also embedded in the way of life of the Betawi community, including in determining selling prices. Selling prices are part of accounting practices that utilize the values of Si Pitung. It represents a humanistic concept of selling prices and is a manifestation of the awareness that accounting should not be confined by capitalistic values. Instead, accounting is a discipline that can enlighten, so when studied and practiced, it can lead its users to be closer to the Creator (Amaliah & Sugianto, 2018).

While the cultural accounting theme has started to gain attention among accounting researchers, it is regrettable that the number of publications on regional accounting is still relatively small when compared to modern accounting studies. The dominance of studies on modern accounting not only has the potential to marginalize local accounting but also risks erasing the values of local wisdom from accounting practices. Recently, accounting seems to be losing its historical foundation due to the influence of the liberal truth, asserting that accounting is not bound by the reality of purity (Mulawarman & Kamayanti, 2018). This condition has led accounting to face criticism from various religious groups. One example is conservative Muslim circles criticizing the application of interest (*riba*) in accounting, considering it disruptive to social order (Khan et al., 2018; Suryani et al., 2021). In reality, Islam allows financial transactions unless they involve prohibited elements such as interest (*riba*), uncertainty (*gharar*), and gambling (*maisir*), as well as non-*Sharia*-compliant activities (Ishak & Asni, 2020; Nugroho et al., 2022; Saleem, 2013).

The Quran serves as a guide for Muslims, comprehensively explaining the *fiqh* (jurisprudence) of worship and transactions. Various economic transaction practices are extensively described in the Quran, including specific instructions for recording financial transactions, such as debts and credits, as outlined in Surah Al-Baqarah, verse 282. Honesty, accountability, and piety are crucial in the recording process as a manifestation of the implementation of *Maqasid Sharia* (Khusnudin, 2017). *Maqasid Sharia* represents the purposes or objectives of *Sharia*, aiming to create genuine happiness for humanity on Earth by safeguarding religion, life, intellect, lineage, and wealth. The classification of *Maqasid Sharia* includes three levels: *dharuriyat* (essential), *hajiyyat* (complementary), and *taksiniyat* (facultative). *Maqasid Sharia* can encompass both general and detailed explanations, according to the signs directed through what is written and the meanings contained within it (Khusnudin, 2017).

However, many economic actors are unwilling to record transactions according to the explicit commands outlined in the Quran. Various issues regarding money laundering, fraud, the application of interest, and corruption have become significant problems in financial management. *Sharia* provision command to manage and record various economic transactions honestly and accountably is not implemented in accordance with the intended purpose of the revelation of those verses.

Wealth is one of the essential or fundamental needs for humans, as its presence determines the quality of human life, both for the individual presently and for future generations. According to Aprianto (2017), wealth in the Islamic perspective essentially belongs to Allah, where Allah has entrusted this wealth to humans to be managed, making it legitimate for individuals to own and use the entrusted wealth. The wealth owned by humans should bring benefits (*maslahah*) both for themselves and their families, as well as for others and humanity in general, while avoiding harm (*mufsadat*) that can be detrimental to humans. *Maslahah* is the goal of *Sharia* (*Maqasid Sharia*), which is the main essence of *Sharia* provisions, and it is general and universal in nature (Irwan, 2021).

Wealth, which is a fundamental need for humans in their lives, must be preserved and safeguarded. Additionally, the assurance of wealth for each individual depends on how it is managed, and it must adhere to the principles of *Sharia* law (Irwan, 2021). Capital is one form of wealth owned by humans. Capital is a component that constitutes a company's equity, and in this context, it usually refers to financial capital. Wealth will not be beneficial to anyone without being grounded in faith and piety towards Allah SWT. Business in Islam is fundamentally not only oriented towards worldly aspects but also towards the hereafter. Seeking profit in Islam is not forbidden, but it needs to be considered whether the profit will be distributive and provide benefits to others who have a right to the wealth entrusted by Allah SWT through zakat, infaq, sedekah, and wakaf. The primary essence of owning wealth is to spend it in accordance with Allah's command to realize the *Maqasid Sharia* of wealth (Khairi, 2013).

On the other hand, in the pursuit of maximum profit, it is not uncommon for business actors to engage in deception, such as traders mixing sour-tasting fruits with sweet-tasting ones to offer and sell to consumers. Moreover, actions like the use of formalin, borax, and other harmful preservatives, or the reality of canned fish containing worms, become a harmful reality for society. From the perspective of *Maqasid Sharia*, fraudulent practices in trade and the occurrence of losses experienced by the community are contrary to *Maqasid Sharia*, which seeks the welfare of society. Actions that deceive one party are considered dishonest and inconsistent with the implementation of the *Maqasid Sharia* of wealth (Amaliah & Sugianto, 2018). In general, *Maqasid Sharia* represents significant protection for the well-being of society and has five pillars, namely self-protection (hifdzu an-nafs), protection of faith (religion) (hifdzu ad-din), protection of wealth (hifdzu al-maal), protection of intellect (hifdzu al-aql), and protection of lineage (hifdzu an-nasl) (Afridi, 2016; Maikabara & Zakariyah, 2020; Melzattia et al., 2023).

This research is motivated by the development of *Sharia* accounting and financial instruments in Indonesia, which, according to the researcher, need to be explored through regional accounting practices in Indonesia that embody religious values as they are closer to local culture. Therefore, this study associates regional accounting, specifically Betawi accounting, from the perspective of *Maqasid Sharia* of wealth. This is because Betawi community's business practices have long been based on *Sharia* provisions. Betawi accounting does not only focus on profit-oriented or profit-minded entrepreneurs but also on the implementation of religious, humane values, and freedom from capitalistic values in business practices. Therefore, it is expected that the practice of accounting in the business community can guide its users to be closer to the Creator, thus creating genuine community welfare. This research is titled "Analysis of Betawi Accounting from the Perspective of *Maqasid Sharia* of Wealth."

The originality of this research lies in the application of Betawi accounting by traders based on the perspective of *Maqasid Sharia* of wealth. While previous research observed Betawi accounting in the community, it did not link it with the *Maqasid Sharia* of wealth. This study is expected to contribute to the development of scientific knowledge and provide input for academics, authorities, and business practitioners who use accounting. Additionally, it is hoped to bring benefits to the broader community.

2. Methodology

This research was conducted by collecting data from 2022 to 2023. The method employed in this study is qualitative research, which aims to investigate the state, conditions, or other factors related to the research object, to be presented in the form of an analytical report on Betawi accounting from the perspective of *Maqasid Sharia* of wealth (Creswell, 2014; Su, 2018; Wahyuni, 2019). According to Sugiyono (2013), the qualitative method is used to obtain in-depth data, data that carries meaning. Meaning refers to certain, definite values behind the apparent data. Therefore, qualitative research does not emphasize generalization but rather focuses on meaning. This method can be realized by analyzing and drawing conclusions based on the data obtained with relevant theories, where the researcher collects research data from the research object.

The formulation of Betawi accounting from the perspective of *Maqasid Sharia* of wealth is conducted through several stages. Firstly, it elucidates the accounting practices within the Betawi merchant community, which have been ongoing for a long time. Secondly, it explores the concept of *Maqasid Sharia* in the practice of Betawi accounting. Thirdly, based on the synthesis of the first and second stages, a form of accounting principle with a *Maqasid Sharia* approach is formulated through the identification of *Sharia* objectives (*masalah*) related to the acquisition, management, administration, and provision of information regarding wealth in accordance with *Sharia* purposes.

In this research, the field data analysis method is conducted during the data collection process and after the completion of data collection within a specific period, through the following stages:

1. **Data Reduction:** Data obtained from the field, with a considerable amount, is carefully and meticulously recorded. Subsequently, the data is analyzed by means of reduction, involving summarizing, selecting key elements, focusing on important aspects, and identifying themes and patterns. The reduced data provides a clearer picture and facilitates further data collection.
2. **Data Display:** Data display is carried out after data reduction. In this study, data display takes the form of tables and narrative descriptions/texts, making it easier to comprehend what is happening and plan the next stages.

Conclusion/Verification: From the initial stages of data collection, the researcher has been noting and attributing meaning to what is observed or interviewed, avoiding subjective bias. Data reduction, data display, and drawing conclusions are interrelated, and conclusions are always based on data that has been reduced and displayed.

3. Results and Discussions

A. Research Informant Business Profile

Data collection was conducted through interviews with three small-scale traders/entrepreneurs in Jakarta, who are native residents of Jakarta from the Betawi ethnic group. The selected small-scale traders/entrepreneurs are individuals engaged in different types of businesses. The first informant is a convenience store owner, also known as a grocery store or 'warung sembako'

trader, who has been in the trading business for over 50 years. This informant has a lower level of education, having only completed basic education without graduating. The second informant is a restaurant owner who has been running the business for more than 25 years and has completed education up to the high school level. Meanwhile, the third informant owns a clothing convection business for more than 20 years, a business that was previously run by their parents. This third informant has attained education up to the bachelor's level. Two out of the three informants are parent and daughter. The selection of these two informants aims to examine the consistency of accounting practices in the Betawi trader community, whether they are passed down through generations, and whether *Maqasid Sharia* values are found in their trading practices across generations. The profiles of the business types of the informants are shown in Table 1.

Table 1. Type of Businesses

No	Informant	Convenience Store	Restaurant	Clothing Convection Business
1	Narasumber 1	V		
2	Narasumber 2		V	
3	Narasumber 3			V

Source: Interview with informants, 2023

The three informants run their businesses from home, without renting a space or establishing their businesses in commercial areas like markets. They have opted to operate from home not only because it allows them to conduct business and carry out household activities seamlessly but also because they cater primarily to the needs of customers within their local community. This was stated by Informant 1 during the interview.

"I opened a grocery store and basic necessities shop in front of my home because I observed the needs of the densely populated community around my residence. Fortunately, my house is located by the roadside, frequented by public transportation. When I was younger, I used to sell melinjo leaves in the market, harvesting them from the trees I owned. However, at that time, the distance between the market and my house was quite far and required a bicycle to travel. After years of selling in the market, I decided to stop and instead open a convenience/grocery store in front of my house" (Informant 1 - Convenience Store Owner, July 2nd, 2023).

This is further supported by information provided by the residents around the business location, stating that the convenience/grocery store have been present for over 40 years. The residents' accounts align with the photos presented by Informant 1, showing that in the 1980s, the grocery store and basic necessities shop were already established.

The Informant 2, a restaurant owner and the daughter of the Informant 1, also opened their small restaurant on a busy roadside, adjacent to their parents' shop. The restaurant business was not initiated with a well-thought-out plan but rather as an effort without a specific concept, initially driven by the need to contribute to the household economy. The Informant 2 recognized the opportunity to open a restaurant due to the location of their house by the roadside and the successful operation of their parents' grocery store. The restaurant business has been established since 1987.

A different experience is encountered by Informant 3, who owns a clothing convection business due to inheriting it from their parents after their parents passed away. Informant 3 continued the convection business because there were no other siblings to take it over. This was stated by Informant 3 during the interview.

“The clothing convection business I am engaged in is an inheritance from my parents. My parents started this business in the 1980s. Initially, it was focused on sewing school uniforms, especially for middle school students, as there were many schools in the area where my parents lived” (Informant 3 - Clothing Convection Business Owner, Juli 12th, 2023).

B. Accounting Practices in the Betawi Trader Community

From the information provided by all three informants, it is evident that they are not familiar with accounting practices in recording their business transactions. In the Betawi community, especially among traders or entrepreneurs, accounting is known as business bookkeeping. In practice, traders or entrepreneurs typically maintain records in handwritten books, recorded in a traditional manner. Table 2 illustrates the information obtained from the three informants regarding the record-keeping practices they employ.

Table 2. Bookkeeping Report

No	Informant	Business Transactions Recording	Business Financial Recording	Accounting Reports
1	Informant 1	V	V	X
2	Informant 2	V	V	X
3	Informant 3	V	V	X

Source: Interview with informants, 2023

Based on Table 2, it can be observed that all three informants keep records of their business transactions, documenting the amount of money received from sales and the money spent on purchasing goods or raw materials for their products. However, the record-keeping of business transactions and the tracking of income/expenditure by these informants are simple bookkeeping practices. Further interviews revealed that none of the three informants maintains records using the same standards. Informant 2, the restaurant owner, does not document all of their business transactions but only when necessary, such as when recording debts to suppliers, as expressed during the interview.

“I keep records related to the restaurant business in a notebook. However, I don't do it every day; I only do it when there is a need. For example, when there is a delivery of meat, chicken, vegetables, and other supplies from the supplier, I record it. I do this recording to ensure I don't forget how much I have paid to the supplier and how much is still owed. I record everything in one notebook” (Informant 2 - Restaurant Owner, July 10th, 2023).

Based on this information, Informant has not been maintaining comprehensive transaction records but only records related to outgoing cash and business debts. This was also acknowledged by Informant 1, who mentioned that recording debts and receivables is done by noting them in a notebook. In this book, receipts or invoices from suppliers are attached, detailing the type of product, quantity, unit price, and total price. However, according to the informant, there are instances where invoices from suppliers do not provide a breakdown to the unit price of the product but only state the total value in Rupiah that informant has to pay. Informant 1 and 2 employ simple and irregular record-keeping practices, sometimes without supporting transaction evidence. Therefore, it can be said that Informant have not been maintaining accounting records as they should and lack a well-structured and adequate recording and documentation system.

It is different for Informant 3, who mentioned that most of their raw materials are purchased in cash from Tanah Abang Market, Jakarta, and they receive purchase invoices from the seller. Therefore, Informant 3 does not record purchase transactions because there are no credit purchases that could result in debt. They only keep purchase invoices as transaction evidence. Informant 3 records receivables from customers who do not pay in cash. Regarding financial positions, they rely on bank statements that detail incoming transfer, outgoing transfer, and cash balances, as mentioned during the interview.

“I recorded customer receivables when credit sales occur, and I documented it in a ledger, a large folio-style notebook. I personally handle this record-keeping. As for transactions related to incoming and outgoing money, my reference is if there is incoming transfer into my bank account, it means the customer has paid the bill” (Interviewee 3 - Clothing Convection Business Owner, July 12th and 21st, 2023).

The term "accounting" is not well-known among the Betawi trader community. This aligns with the findings of this research, where all three informants are unfamiliar with accounting terms and processes, such as recording a transaction in a standardized journal, the posting process to a ledger, and the preparation of financial statements. The three informants, being part of the Betawi trader community, engage in a simple form of business transaction recording in a notebook, tailored to their specific needs. This represents a form of natural accounting process that has evolved from the necessity of business record-keeping. As traders, they are more focused on the cash balance they hold rather than recording the inflow and outflow of cash. All three informants are unfamiliar with financial statements, limited only to recording income,

receivables, debts, and cash balances. This aligns with the information provided by Informant 1 during the interview.

“I don't understand what accounting or financial statements are. I only record if there are debts to suppliers or customers who haven't paid, and I always count the cash I hold, every day after closing the shop. I never create any reports because I don't understand. I always count the cash I hold because that money, besides being used to restock the shop, is also used for daily household needs. Even the school expenses for my children, everything is paid with the cash I have from my trading” (Informant 1 - Convenience Store Owner, July 25th, 2023).

Informants 2 and 3 also expressed the same sentiment that they are unfamiliar with the accounting process and financial reporting. For them, the crucial aspect of running their businesses is to ensure that expenses do not exceed income. All the income received in cash is roughly estimated, with the assumption that only 30-40% of the business income is used for profit, while the rest is allocated for business capital and expanding the existing business.

C. Maqasid Sharia of Wealth in the Accounting Practices of the Betawi Trading Community

According to Abdul Chaer¹, a Betawi cultural expert, until the 1950s, the livelihood of the Betawi people predominantly involved trade. They often used carrying poles or bicycles equipped with baskets on the left and right sides to hawk their merchandise. Betawi people with limited land typically ventured into businesses like opening small shops or engaging in other forms of trade. On the other hand, those with extensive land usually chose farming or gardening, planting fruit trees as a means of livelihood. During that era, the Betawi trading community was known for conducting their businesses based on trust in their business partners, including both customers and suppliers. This characteristic distinguished Betawi traders of that time. This aligns with the statement from Informant 1, who mentioned that in the 1980s, they personally brought their own garden produce to sell in the market.

This depiction of the Betawi people's life in the 1980s aligns with this research findings. Two informants opted for trading as their livelihood because they lacked higher education to work as company employees and did not possess extensive land for farming or gardening. However, as per the insights from Informant 1, the profits gained from trading enabled him to purchase a sufficiently large piece of land for gardening. With this fruit garden, he established a new income source by selling garden produce, yet he did not abandon his trading business. Informant 1 shared this information during the interview.

“Since childhood, I had to help my parents earn a living due to our family's circumstances, which led me to leave school. I took on various jobs, such as assisting neighbors in taking care of livestock and others. As a teenager, I began trading. After accumulating some money from

¹ Abdul Chaer, 2015 *Betawi Tempo Doeloe menelesuri Sejarah kebudayaan Betawi*, Masup Jakarta.

trading profits, I started buying land. The land already had fruit orchards, and I also planted new fruit trees, allowing me to generate income from selling the garden's produce. However, I still kept a grocery store and a small shop. For me, what's important is to trade honestly and not harm others. With Allah's blessings, I want my life and my family's life to be blessed. Having a lot of money from trading can still be used for charity” (Informant 1 - Convenience Store Owner, July 25th, 2023).

Based on the information from Informant 1, in running his trading business, he prioritizes the principle of honesty, hoping for blessings for himself and his family. For him, besides maintaining discipline in trading and keeping necessary records of his business transactions, equally important is that his trading efforts can provide prosperity and blessings for himself and his family from Allah SWT.

As for Informant 2, who is the daughter of Informant 1, despite completing education up to high school, it was not easy for her to find a job that matched their expectations. Opening a food stall was chosen as a business, benefiting from the location of their parents' land by the roadside, permitted for trading. Informant 2 also pays close attention to the advice of their parents in running the food stall business. Although Informant 2 may not be very disciplined in recording business transactions, she uphold the principle of honesty like her parents and share with others from the proceeds of their business.

Informant 3 also shares similarities with Informant 1 and 2. Regarding the recording of business transactions, Informant 3 does not see it as something crucial. However, for them, giving to charity from the proceeds of their trading business is important, as expressed in the interview.

"I'm not really familiar with accounting, but there is financial recording. It includes the amount of income, business receivables, and debts. For me, what's important is knowing how much income I have because I need that calculation to pay zakat and support the dissemination of religion” (Informant 3 - Clothing Convection Business Owner, Juli 21st, 2023).

The findings indicate that the informants, who are traders in the Betawi community, have a purpose in their trading endeavors—to attain the pleasure of Allah SWT and seek blessings, not solely for profit. The wealth acquired from trading profits is not only used for personal and family needs but also for the benefit of others and the general community through charitable acts, as expressed by Infromant 1 in the interview.

"The wealth obtained from trading is a trust from Allah SWT, which I use for my family's needs and to pay zakat, infak, and charity. There's a prominent Betawi entrepreneur here who even donates land and buildings as endowments to be used for mosques and schools, and currently, it has many students “ (Informant 1 - Convenience Store Owner, July 25th, 2023).

From the perspective of *Maqasid Sharia*, the existence of a large mosque and modern schools built in the community reflects that the wealth acquired from business profits is given back to the community for its well-being and to achieve blessings from Allah SWT. The Betawi people's aim in trading, to attain prosperity and blessings in their efforts and to elevate the dignity of family, community, and religion, aligns with the five elements of *Maqasid Sharia*: Hifdzul nafs (preserving the soul), Hifdzul maal (preserving wealth), Hifdzul aql (preserving the intellect), Hifdzul nasl (preserving lineage), and Hifdzul Ad-diin (preserving religion) (Afridi, 2016; Maikabara & Zakariyah, 2020).

The application of accounting for Betawi traders involves recording business transactions in a rudimentary manner to capture income as well as debts and receivables. However, the accumulation of personal wealth is not specifically recorded. This finding aligns with Tukan & Sawarjuwono (2020), who state that the relationship between culture and accounting has developed over time because accounting is a product of culture that evolves over time.

In the commercial transactions of the Betawi community, the application of *Maqasid Sharia* is evident, where the wealth gained from business profits is also used for the benefit of the community. A prominent feature in Betawi accounting is the identity of local wisdom carried out consistently, where accounting records serve as a testament to be accounted for before Allah SWT. Criticisms from conservative Muslim circles regarding the application of interest (*riba*) in accounting that may disrupt social order (Khan et al., 2018; Suryani et al., 2021) are not apparent in the accounting practices of Betawi traders. However, honesty, accountability, and piety, which are forms of implementation of *Maqasid Sharia* (Khusnudin, 2017), are crucial aspects observed in the accounting practices of Betawi traders.

The *Maqasid Sharia* of Wealth in the accounting practices of the Betawi trading community is characterized by a distinctive approach that revolves around practicality and the fulfillment of basic needs. The Betawi traders, as indicated by the information provided by the interviewees, do not engage in sophisticated accounting processes or financial reporting. Instead, their accounting practices are centered on fundamental aspects such as recording debts, receivables, and cash balances.

1. **Practical Record-Keeping:** The Betawi traders, including Interviewees 1, 2, and 3, maintain simple and practical record-keeping methods. They document transactions in notebooks, focusing on essential elements like debts to suppliers, customer receivables, and the daily cash balance.
2. **Focus on Essential Financial Aspects:** The primary financial aspects that concern the Betawi traders are basic monetary transactions related to their businesses. They emphasize recording debts owed to suppliers, ensuring customers pay their bills, and meticulously tracking the cash they hold.
3. **Lack of Formal Financial Statements:** The concept of formal financial statements, such as income statements or balance sheets, is not recognized or implemented in the

accounting practices of the Betawi traders. Their approach is more intuitive and geared towards immediate financial needs.

4. Profit Utilization for Basic Needs: The informants revealed that a significant portion of their income is directed towards covering basic needs, both for restocking their businesses and sustaining their households. Profit utilization is not guided by complex financial planning but rather by immediate necessities.
5. Focus on Cash Balances: The traders' attention is primarily on the cash balances they hold, reflecting the importance of liquidity in their businesses. They consistently count and manage the cash, which serves as a critical resource for restocking inventory and meeting daily household expenses.

In summary, the *Maqasid Sharia* of Wealth in the accounting practices of the Betawi trading community emphasizes simplicity, practicality, and a focus on fulfilling basic needs. The traders prioritize essential financial aspects, ensuring that their businesses remain sustainable while meeting immediate requirements for their households.

4. Conclusion

The accounting practices within the Betawi trader community involve straightforward recording of commercial transactions. Accounting practices among the Betawi trader community, from the post-independence era until now, are conducted according to the needs of the traders in recording their business transactions. The accounting practices observed in the Betawi trader community involve recording business income, customer receivables, and debts to suppliers arising from non-cash purchases. Recording business income is done because it is necessary for calculating and paying zakat, a Muslim obligation, and for other charitable contributions. Recording receivables serves as a reminder of outstanding bills to customers, while recording debts to suppliers is meant to remind traders of their obligations to other parties that must be fulfilled.

The trading practices and business transaction recording carried out by Betawi traders, although simple, align with the goals of *Maqasid Sharia*. These goals include seeking the pleasure and blessings of Allah SWT, ensuring the well-being and benefits for themselves, their families, and the surrounding community. This is achieved by using the wealth gained from trading profits to provide significant benefits to others in their environment and beyond.

Accounting practices by Betawi traders embody values such as honesty, responsibility (accountability), and piety. These local wisdom values are passed down from generation to generation, not formally but through the upbringing children receive from their parents who have already practiced these values.

Betawian accounting, initiated by local wisdom in harmony with the *Maqasid Shariah*, still requires ongoing study. This research aims to contribute to the development of regional accounting that aligns with local wisdom, particularly in the Betawi context, and is in harmony

with the *Maqasid Sharia*. Therefore, this study still requires further research in the long term, aiming to provide input to relevant stakeholders in building a simple accounting model for trading transactions that aims for worldly benefits and salvation in the hereafter.

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