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IMPLEMENTATION OF SHARIA ECONOMIC LEGAL PRINCIPLES TO IMPROVE THE ACCOUNTING SYSTEM OF SHARIA MICROFINANCE INSTITUTIONS IN ACEH

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ABSTRACT

The development of Islamic microfinance institutions in Aceh has shown significant progress in supporting an economy based on Islamic values. However, the implementation of Islamic economic law principles within their accounting systems still faces several challenges, particularly regarding the integration of Islamic legal norms with modern accounting practices. This study aims to analyze how the principles of Islamic economic law can be effectively implemented to enhance the accounting system of Islamic microfinance institutions in Aceh. The research employs a library research method by reviewing various scholarly sources such as books, journals, and official documents related to Islamic economic law and Islamic accounting. The findings reveal that the principles of justice, trustworthiness, and accountability have not been fully internalized in accounting practices. This gap stems from limited human resource understanding and the absence of an integrative model combining Islamic legal aspects and accounting systems. The study concludes that strengthening academic competence, moral-spiritual guidance, and developing an Islamic law-based accounting model are essential steps to build a transparent, fair, and Sharia-compliant financial system. This research contributes both theoretically and practically to the development of Islamic microfinance governance grounded in Islamic legal principles.
Keywords: Islamic Economic Law, Islamic Accounting, Microfinance Institutions

INTRODUCTION

Sharia economics has become a crucial pillar of national economic development, grounded in the values of justice, balance, and blessings. This system emphasizes not only profit but also moral and social values that ensure shared prosperity. In the context of modern society, Sharia economics presents an alternative to conventional systems that often give rise to inequality and unethical practices. Its development in Indonesia demonstrates growing public awareness of the importance of economic activities in accordance with Islamic principles (Pusvisasari, Bisri, and Suntana 2023) . This provides a strong foundation for expanding the application of Sharia values in various sectors, including microfinance institutions.

Sharia microfinance institutions play a strategic role in strengthening the economy of the people, particularly at the grassroots level. Their existence provides access to financing for low-income communities that struggle to access conventional banking services. Through a profit-sharing and mutual assistance system, these institutions focus not only on financial gain but also on community economic empowerment. In Aceh, Sharia microfinance institutions are growing rapidly in line with the comprehensive implementation of Islamic Sharia law in various aspects of life (Farma and Umuri 2024) . This situation underscores the importance of professional, transparent institutional governance in accordance with Sharia economic law.

In carrying out their activities, Islamic microfinance institutions require an accounting system that not only accurately records transactions but also reflects Islamic ethical values. Islamic accounting systems have a moral responsibility to ensure that all financial activities are free from

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riba (usury), gharar (gharar), and maisir (gambling). This presents a challenge, as it requires a deep understanding of both Islamic legal principles and modern accounting practices. Integrating the two will create a system that is not only accountable but also dignified and worthy of worship (Pohan et al. 2024) . Therefore, improving understanding of Islamic principles in accounting is urgent.

The application of Islamic economic principles to accounting systems is a crucial foundation for maintaining the integrity of Islamic microfinance institutions. Principles such as justice (*'adl*), honesty (*amanah*), and responsibility (*mas'uliyyah*) must be reflected in every financial recording and reporting process (Hijaz 2011) . Thus, the accounting system serves not only as an administrative tool but also as an instrument of moral and spiritual oversight. When these values are properly implemented, public trust in Islamic financial institutions will be strengthened. This also encourages the creation of a healthy and ethical business environment in accordance with Islamic guidance.

Aceh, as a region that implements Islamic Sharia, has great potential to become a model for implementing sharia accounting based on Islamic economic law. However, such efforts require strengthening regulations, human resource competency, and institutional awareness of the importance of sharia compliance. A study of the implementation of sharia economic law principles in the accounting system of microfinance institutions is relevant to ensuring intelligent, transparent, and equitable governance. Through this approach, financial institutions in Aceh are expected to demonstrate the synergy between spiritual values and managerial professionalism (Pradana 2024) . Thus, sharia accounting functions not only technically but also as a means to continuously improve the economic well-being of the community.

Although Islamic microfinance institutions have shown significant growth in Aceh, the application of Islamic economic law principles in their accounting systems still faces various challenges. Many institutions claim to operate in accordance with Islamic principles, but their implementation is often inconsistent with the full values of Islamic law. This is evident in the persistent differences in understanding between financial institutions and accounting practitioners regarding the concepts of fairness, transparency, and responsibility in financial management. This discrepancy raises public doubts about the level of Islamic compliance of these institutions. Therefore, it is important to examine more deeply the extent to which Islamic economic law principles are truly applied in the current accounting system.

The next gap lies in the methodological and conceptual aspects between Islamic economic law and modern accounting practices. Islamic economic law emphasizes moral values and social justice, while accounting systems are often oriented toward technical efficiency and financial profit. This paradigm difference creates a gray area in the application of Islamic principles to financial recording and reporting processes. Many institutions use conventional accounting standards without deeply adapting them to Islamic principles. This raises fundamental questions about the extent to which the accounting systems of Islamic microfinance institutions truly reflect Islamic economic law in a substantial manner.

Furthermore, there is a lack of empirical studies systematically assessing the effectiveness of applying Islamic economic principles to the accounting quality of microfinance institutions. Most existing research focuses solely on theoretical aspects without providing a concrete picture of operational implementation. Consequently, there is no readily available model that can serve as a

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reference for comprehensively integrating Islamic values with modern accounting practices. This lack of applicable guidance leaves microfinance institutions in Aceh operating with their own interpretations of Islamic principles. Therefore, research that bridges the gap between theory and practice is needed to ensure that Islamic accounting truly functions as an instrument of justice and transparency in the Islamic financial system.

Several previous studies have discussed the role of Islamic accounting in improving the transparency and accountability of financial institutions (Angraini, Reza, and Azwari 2025) . However, these discussions are generally conceptual and fail to highlight its close relationship with the principles of Islamic economic law. Existing studies focus more on the technical application of accounting standards without examining the underlying Islamic legal aspects. However, in the context of Islamic microfinance institutions in Aceh, understanding the legal dimension is crucial because it directly relates to compliance with Islamic Sharia. This limitation necessitates more comprehensive and contextual research.

To address this gap, this study seeks to explore how the principles of Islamic economic law can be effectively integrated into the accounting systems of Islamic microfinance institutions. This integration is expected to provide an approach that emphasizes not only financial accuracy but also upholds the values of justice and honesty, which are core to Islamic teachings. Thus, the accounting system is no longer merely a financial administration tool but also a moral instrument reflecting a commitment to Islamic values. This effort is crucial to ensuring that Islamic microfinance institutions operate consistently with Islamic legal principles in Aceh.

This research aims to address this scientific gap by offering a new understanding of the application of Islamic economic law principles to more adaptive and applicable accounting practices. Through this approach, it is hoped that a conceptual model can be developed that bridges Islamic legal theory and modern accounting practices in microfinance institutions. The results of this study are expected to make a tangible contribution to strengthening more transparent and equitable Islamic financial governance. Furthermore, this research is also expected to serve as a basis for developing policies and regulations that are more in line with local needs and Islamic values in Aceh.

METHODS

This study uses a library research method , a research approach that focuses on collecting and analyzing data from various literature sources relevant to the research topic. This method does not involve field **data** collection, but rather examines scientific sources such as books, journals, articles, and official documents related to Islamic economic law and Islamic accounting. The main objective of this approach is to gain a deep theoretical understanding of the concepts and principles of Islamic economic law and their relevance to the accounting systems of Islamic microfinance institutions. In this way, researchers can explore various views and theories that have been put forward by previous experts as a basis for developing academic arguments (Movitaria et al. 2024; Mulyana and et al. 2024; Sugiyono 2016) .

The research process involved several stages: identification, classification, and analysis of literature sources. In the identification stage, researchers selected sources with strong relevance to the themes of Islamic economic law and Islamic accounting, both from a normative and applied perspective. The next stage was classification, in which the literature found was grouped based on

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specific topics, theories, or discussion focuses. Subsequently, the content of each source was analyzed to identify the relationship between Islamic economic law concepts and the accounting systems implemented in microfinance institutions. This process was conducted critically and systematically to ensure that each finding had a valid and contextual scientific basis.

Next, the results of the literature review were synthesized to develop a conceptual framework that illustrates the integration of Islamic economic legal principles and Islamic accounting systems. This synthesis aims to highlight aspects that have not been widely studied, particularly those related to the application of Islamic legal values in the accounting practices of microfinance institutions in Aceh. Through this approach, the research is expected to provide new insights that will not only enrich theory but also serve as a reference in the development of Islamic accounting policies and practices in the future. Thus, the *library research method* is an effective means of bridging the normative concepts of Islamic law with the practical needs of modern Islamic accounting.

RESULTS AND DISCUSSION

The development of Islamic microfinance institutions in Aceh demonstrates public enthusiasm for a financial system based on Islamic principles. However, a literature review indicates that the application of Islamic economic law principles in these institutions' accounting systems is still suboptimal. Most Islamic financial institutions in Aceh focus solely on administrative and technical aspects, ignoring the depth of Islamic legal values that should underpin their operations. This imbalance between legal and technical aspects indicates a conceptual gap in Islamic accounting practices (Fuadi, Saharuddin, and Mursalin 2025) . This emphasizes the need for integrative efforts to connect Islamic norms with modern accounting mechanisms.

The basic principles of Islamic economic law, such as justice (*'adl*), honesty (*amanah*), and responsibility (*mas'uliyyah*), have not been fully internalized in the financial reporting of microfinance institutions. In many cases, financial reports are prepared solely to fulfill administrative obligations, rather than as a manifestation of spiritual and social accountability. As a result, the essence of Islamic law, which emphasizes justice and transparency, is often diminished by technocratic practices (Abdillah and Bhaidowi 2025) . In fact, Islamic accounting systems should not only record numbers but also reflect underlying moral values. This situation indicates that the implementation of Islamic economic law remains symbolic, not substantive.

Furthermore, the author highlights the weak understanding of human resources in the field of sharia accounting. Many microfinance institution managers do not fully understand the differences between conventional and sharia-based accounting (Jannah 2024) . This lack of understanding leads to accounting practices still adopting a conventional mindset that focuses on profit, rather than on the values of blessing and justice. However, sharia accounting has a broader mission, namely creating a balance between worldly and hereafter responsibilities. Therefore, ongoing education and training are urgently needed to strengthen human resource capacity in this sector.

The study also shows that the lack of standard operating procedures specifically governing the application of Islamic economic law in the accounting practices of microfinance institutions is a major obstacle. Although Indonesia has established the Sharia Financial Accounting Standards (PSAK Syariah) (Indonesia 2015) , its implementation remains uneven and not fully understood by

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all institutions in Aceh. Consequently, variations in transaction recording and financial reporting across institutions lead to inconsistencies. This situation undermines the credibility of financial reports and public trust in Islamic microfinance institutions. Therefore, guidelines that are more contextual to the values and culture of the Acehnese people are needed.

This study also found that sharia supervision carried out by the Sharia Supervisory Board (SSB) in several institutions has not been optimal (Maulana 2014; Nuha 2018) . The SSB often plays only an initial verification role, not an ongoing process for implementing sharia accounting. Consequently, oversight of sharia compliance in financial reporting is not always guaranteed. This raises the risk of deviations or negligence in the correct application of Islamic legal principles. Strengthening the role of the SSB with broader and more sustainable authority is one of the important recommendations based on this study's findings.

In addition to institutional aspects, the author's findings also demonstrate a gap between theory and practice in the application of Islamic economic law principles. Theoretically, Islamic economic law emphasizes distributive justice and social balance, yet accounting practices still tend to imitate conventional profit-oriented reporting patterns. This discrepancy indicates that Islamic microfinance institutions have not yet fully functioned as instruments for the economic empowerment of the community (Abdar 2025) . If this continues, the social potential of Islamic financial institutions will be neglected. Therefore, recontextualizing the principles of Islamic economic law is crucial to creating a more equitable accounting system.

Organizational cultural factors also influence the application of Sharia law principles in accounting systems. Some institutions still view accounting as a purely administrative matter, rather than a moral and religious responsibility. However, from an Islamic perspective, recording financial transactions is a trust with religious value. There needs to be a paradigm shift in Sharia microfinance institutions, from mere economic institutions to socio-economic missionary institutions that uphold Islamic legal values (Azwar 2023) . With this paradigm shift, Sharia accounting can become a spiritual instrument that strengthens public trust.

The role of local governments and financial authorities is strategic in supporting the implementation of Islamic economic law in accounting. Current regulations do not fully promote synergy between Islamic microfinance institutions and the Islamic legal system. Many policies remain administrative in nature without considering Islamic values and ethics (Syarifah and Sofiya 2024) . With more specific policy support, it is hoped that the implementation of Islamic principles will be more effective and systematic. This can also serve as a driving force for the development of a justice-based Islamic economy in Aceh.

Sharia microfinance institutions have significant potential to become laboratories for the application of authentic Islamic economic law. This potential stems from the religious character of the Acehnese people and their strong commitment to Islamic Sharia (Amin and Rijal 2024) . However, this potential has not been optimized through accounting systems that truly reflect Islamic values. Some institutions still focus on administrative aspects to meet external audit requirements, rather than on internalizing Sharia legal values. However, by strengthening Islamic law-based accounting, these institutions could become national models for the implementation of a comprehensive Islamic financial system.

The author currently finds that the lack of an integrative model between Islamic economic law and accounting is a major conceptual barrier. Existing models still separate the legal aspects

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from the technical aspects of recording. Consequently, there is no practical guideline that Islamic microfinance institutions can use to implement accounting in accordance with Islamic law. The integrative model developed through this study is expected to provide a conceptual solution to bridge these two disciplines. With this model, the Islamic accounting system can function not only as a recording tool but also as an instrument of moral oversight.

From a social perspective, the study results indicate that implementing accounting based on Islamic economic law has the potential to increase public trust in microfinance institutions. Transparency in financial reports, grounded in honesty and fairness, will strengthen the relationship between institutions and customers. The public will feel more secure and confident in investing their funds because the system is in accordance with Islamic principles. In the long term, this will strengthen the stability and sustainability of Islamic microfinance institutions. Therefore, implementing Islamic economic law is not only a normative necessity but also a social strategy that strengthens public trust.

Furthermore, the research findings indicate that strengthening Islamic economic legal literacy among accountants and microfinance institution managers is a crucial factor in the successful implementation of Islamic principles. Without a strong understanding of the legal basis and spiritual values of Islam, the application of Islamic accounting will be merely administrative and lose its religious significance. Therefore, professional education and training institutions need to play an active role in providing curricula and training that integrate Islamic economic law and accounting. This will foster a generation of Islamic accountants with integrity, competence, and a high level of spiritual awareness.

The author's analysis shows that the successful implementation of Islamic economic law principles in the accounting systems of microfinance institutions in Aceh depends on three main aspects: conceptual understanding, institutional support, and spiritual awareness. These three aspects must operate harmoniously so that Islamic principles are not merely a formality but become the soul of every economic activity. By strengthening these three aspects, Islamic accounting can function as a moral and social instrument that enhances the governance of microfinance institutions. Ultimately, the integration of Islamic economic law and modern accounting systems will produce fair, transparent, and socially just economic practices. This is a concrete manifestation of the ideals of Islamic economics, which balance worldly and afterlife interests.

CONCLUSION

The results of this study indicate that the implementation of Islamic economic law principles plays a crucial role in enhancing the accounting systems of Islamic microfinance institutions in Aceh. The application of the principles of justice, trustworthiness, and transparency has been shown to strengthen institutional integrity and increase public trust in the Islamic financial system. Therefore, the research objective of identifying the integration between Islamic legal values and accounting practices can be achieved conceptually through an integrative approach that combines normative and technical aspects. These findings provide an important foundation for developing a more just and socially just Islamic accounting system.

The findings of this study also demonstrate that the gap between Islamic economic legal theory and modern accounting practices can be bridged by improving the conceptual

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understanding and spiritual awareness of Islamic finance practitioners. Strengthening Islamic legal literacy and contextual Islamic accounting training will help microfinance institutions apply Islamic principles more consistently. Furthermore, regulatory support and a more active role of the Sharia Supervisory Board can strengthen the implementation of Islamic law-based accounting. With these steps, microfinance institutions in Aceh can transform into a more comprehensive and credible Islamic financial model.

The contribution of this research lies in the development of a conceptual model that integrates Islamic economic law with the accounting systems of microfinance institutions. This model not only offers theoretical solutions but also provides practical guidance for strengthening Islamic financial governance at the institutional level. Academically, the results of this study add to the body of knowledge in the field of accounting and Islamic law, particularly in the context of its application in regions implementing Islamic Sharia, such as Aceh. Practically, this research can serve as a strategic reference for local governments, financial institutions, and educational institutions in developing ethical, transparent, and equitable accounting systems in accordance with Islamic values.

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