Abstract


The objective of this research is to find out the effectiveness of asset’s utilization, the ability of making profit (profitability), and the financial conditions, both liquidity and solvability of PT. Bahtera Indoamplas Gemilang, Jakarta, for the years ended and as of December 31, 1997 through December 31, 2000. This study is also intended to analyze the legal consequences of the company’s abnormal financial position. The data are acquired from PT. Bahtera Indoamplas Gemilang in the form of the company’s financial statements as of December 31, 1997 through 2000 and analyzed using comparative method, per component or common size analysis, and the ratio analysis.

The result of the research shows that the company’s financial conditions, both its liquidity and solvability are far below the normal standard of healthy company. The financial position has been in the category of failure situation and subject to the Stipulation of section 47 of the commercial law (KUHD) and the application of section 48 of the KUHD (bankruptcy chapter). This study suggests the management to perform the restructurization of the company’s capital to avoid the application of the section 48 of the KUHD on the basis that the company’s profitability in term of operating profit is acceptable and its future economic potential is promisingly.