

Magical Cruise Company, Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

14 Debtors

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Trade debtors	3,208	3,602
Amounts owed by group undertakings	29,186	31,812
Derivative financial assets (note 17)	5,077	3,240
Prepayments and accrued income	5,517	6,397
Total	42,988	45,051

Amounts owed by group undertakings, representing called up share capital not paid and amounts owed under management service agreements, are unsecured, interest free, and have no fixed date of repayment.

15 Creditors: amounts falling due within one year

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Trade creditors	44,814	56,827
Amounts owed to group undertakings	191,100	186,687
Other taxation and social security	3,148	2,391
Corporation tax	3,390	1,569
Deposits received on future cruises	450,499	389,704
Derivative financial liabilities (note 17)	66	3,143
Accruals and deferred income	15,569	13,818
Total	708,586	654,139

Amounts owed to group undertakings are trade payables that are unsecured and bear no rate of interest. The amounts have no set repayment date and, therefore, have been classified as due on demand. Amounts are kept current through regular payments.

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Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Creditors: amounts falling due after more than one year

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Deposits received on future cruises	18,859	14,895
Derivative financial liabilities (note 17)	2	192
Other accrued expenses	3,960	3,663
Total	22,821	18,750

17 Financial instruments by category

	Note	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Financial assets measured at amortised cost:			
Trade debtors	14	3,208	3,602
Amounts owed by group undertakings	14	29,186	31,812
Cash at bank and in hand		510,104	386,589
Financial assets measured at fair value through profit or loss:			
Derivative financial instruments - maturing within one year	14	5,077	3,240
Derivative financial instruments - maturing after one year		1,880	2,621
Total		549,455	427,864
Financial liabilities measured at amortised cost:			
Trade creditors	15	44,814	56,827
Amounts due to group undertakings	15	191,100	186,687
Financial liabilities measured at fair value through profit or loss:			
Derivative financial instruments - maturing within one year	15	66	3,143
Derivative financial instruments - maturing after one year	16	2	192
Total		235,982	246,849

Derivative financial assets maturing within one year on un-matured fuel hedges amounted to \$5,077,000 as at 30 September 2017 (2016: \$3,240,000). Derivative financial assets maturing after one year on un-matured fuel hedges amounted to \$1,880,000 as at 30 September 2017 (2016: \$2,621,000). These derivative financial assets have been designated in a cash flow relationship and there was no ineffectiveness to be recorded in the income statement for the year. These amounts have been recognised in equity and will be transferred to the Income statement when the forecasted fuel purchases occur.

Derivative financial liabilities maturing within one year on un-matured fuel hedges amounted to \$66,000 at 30 September 2016 (2016: \$3,143,000). Derivative financial liabilities maturing after one year on un-matured fuel hedges amounted to \$2,000 as at 30 September 2017 (2016: \$192,000). These have been designated in a cash flow relationship and there was no ineffectiveness to be recorded in the Income statement for the year. These amounts have been recognised in equity and will be transferred to the profit and loss account when the forecasted fuel purchases occur.