

Magical Cruise Company, Limited

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

Operating profit

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Operating profit is stated after charging:		
Wages and salaries	188,610	184,107
Social security costs	2,235	2,152
Other pension costs	3,238	3,091
Staff costs	194,083	189,350
Depreciation of tangible fixed assets	104,893	92,513
Loss on disposal of assets – tangible fixed assets	-	385
Operating lease charges – cruise vessel	48,403	48,403
Auditors' remuneration		
Fees payable to Company's auditors and its associates		
Audit services	259	247

Cost of sales includes \$102,262,000 inventory expense for the year (2016: \$114,496,000).

Income from shares in group undertakings

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Dividend received	-	25,000
Dividend paid	(205,000)	-

During the year no dividend income (2016: \$25,000,000) was received from DCL Island Development Limited.

On 17 October 2016 a final dividend of \$205,000,000 (2016: \$Nil) was paid for fiscal 2016.

Other interest receivable and similar income

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Bank interest receivable	2,894	702

Magical Cruise Company, Limited
Notes To The Accounts For The Year Ended 27 September 2008 (Continued)

2 Turnover

	2008 \$'000	2007 \$'000
Cruise revenue	460,142	430,713
Other revenue	11,756	10,409
Total	471,898	441,122

Cruise revenue consists of amounts earned for the provision of cruise berths as well as amounts earned from the sale of merchandise, beverage, amenities, and recreational activities provided during the cruises. Other revenue, all of which was earned from group undertakings, represents fees charged for the provision of labour and related costs, general accounting, human resources and other administrative services.

3 Operating profit

	2008 \$'000	2007 \$'000
Operating profit is stated after charging		
Wages and salaries	58,213	50,654
Social security costs	557	519
Other pension costs	1,037	1,563
Staff costs	59,807	52,736
Depreciation of tangible fixed assets	12,557	13,591
Operating lease charges – other	65,160	65,160
Auditors' remuneration		
Fees payable to Company auditor and its associates		
Audit services	86	159

The average number of persons employed by the Company during the year was 2,512 consisting of 1,982 shipboard personnel and 530 administrative personnel (2007: 1,954 shipboard personnel and 88 administrative personnel).