

Magical Cruise Company, Limited

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

Interest payable and similar expenses

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Interest payable to other group companies	479	424

Employee Information

The average monthly number of persons (including executive directors) employed by the Company during the year was as follows:

	2017 Number	2016 Number
Employees:		
Shipboard Personnel	4,911	4,900
Administrative Personnel	864	850
Total	5,775	5,750

Tax on profit

(a) The charge for taxation is based upon the taxable profit for the year and comprises:

	Year ended 30 September 2017 \$'000	Year ended 1 October 2016 \$'000
Tax on profit:		
Analysis of charge in year		
Current Tax:		
UK Corporation tax on profit for the year at 19.5% (2016: 20%)	3,325	1,506
Tonnage Tax	67	65
Adjustments in respect of prior periods	(1,571)	(380)
Total current tax	1,821	1,191
Tax on profit	1,821	1,191

Magical Cruise Company, Limited
Notes To The Financial Statements For The Year Ended 3 October 2009
(continued)

2 Turnover – continuing operations

	2009 \$'000	2008 \$'000
Cruise revenue	459,702	460,142
Other revenue	-	11,756
Total	459,702	471,898

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 (loss)/ profit – continuing operations

	2009 \$'000	2008 \$'000
Operating profit is stated after charging		
Wages and salaries	72,472	58,213
Social security costs	1,175	557
Other pension costs	913	1,037
Staff costs	74,560	59,807
Depreciation of tangible fixed assets	20,550	12,557
Operating lease charges – other	65,324	65,160
Auditors' remuneration		
Fees payable to Company auditor and its associates		
Audit services	253	86

The average number of persons employed by the Company during the year was 2,626 consisting of 1,982 shipboard personnel and 644 administrative personnel (2008 1,982 shipboard personnel and 530 administrative personnel).

The cost of sales for the year, include \$1,860,000 of expense relating to the prior period.