

STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended 31 December 2018

	Notes	2018 €'000	Restated (note 20) 2017 €'000
Turnover	2	25,491,810	19,035,256
Cost of sales		<u>(760,446)</u>	<u>(337,263)</u>
Gross profit		24,731,364	18,697,993
Administrative expenses		<u>(24,388,459)</u>	<u>(18,449,025)</u>
Operating profit	4	342,905	248,968
Interest payable and similar charges	6	(660)	(1,219)
Interest receivable and similar income	7	<u>19,041</u>	<u>4,029</u>
Profit on ordinary activities before taxation		361,286	251,778
Tax on profit on ordinary activities	8	<u>(63,209)</u>	<u>(38,320)</u>
Profit for the financial year - attributable to owners		<u>298,077</u>	<u>213,458</u>
Total comprehensive profit for the year:			
- attributable to owners		<u>298,077</u>	<u>213,458</u>

The profit for the financial year and the accumulated profit brought forward have been included in the company's profit and loss account reserves.

Turnover and operating profit arose solely from continuing operations.

The notes on pages 13 to 34 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued

1 Significant accounting policies - continued

1.23 Recent accounting pronouncements - continued

The adoption of the new accounting standard for revenue from contracts with customers, IFRS 15

In May 2014, the IASB issued IFRS 15, Revenue from Contracts with Customers. IFRS 15 supersedes the revenue recognition requirements of IAS 18, Revenue and IAS 11, Construction Contracts and requires entities to recognise revenue when control of the promised goods or services are transferred to customers, at an amount that reflects the consideration to which the entity expects to be entitled to, in exchange for those goods or services. IFRS 15 has an effective date of 1 January 2018. The company has adopted IFRS 15 on 1 January 2018 using the retrospective method applied to contracts not completed as of this date.

The impact of the adoption of IFRS 15 is shown in note 20 to the financial statements.

2 Turnover

Turnover is the value of the principal services supplied by the company, net of value added tax. The principal services are disclosed in note 1.3.

An analysis of turnover by geographical market is not disclosed as the directors are of the opinion that it would be seriously prejudicial to the interests of the company.

3 Employees and directors

	2018 Number	2017 Number
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The average number of employees of the company (including directors) during the year was as follows:

Sales	434	411
Administration	325	211
Engineering	198	144
Community operations	373	242
	<u>1,330</u>	<u>1,008</u>

	2018 €'000	2017 €'000
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Staff costs for all employees, including executive directors, consist of:

Wages and salaries	138,234	96,533
Social welfare costs	16,739	11,029
Pension costs	4,968	3,399
Other benefits	25,932	17,909
Share based payment (note 19)	44,937	37,345
	<u>230,810</u>	<u>166,215</u>

Included in staff costs are the following:

Directors' emoluments for qualifying services	<u>706</u>	<u>707</u>
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Contributions to retirement benefit schemes:

- Defined contribution	<u>34</u>	<u>32</u>
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