

RE-SCAN

AL JAZEERA INTERNATIONAL LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2013



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AL JAZEERA INTERNATIONAL LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2013

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AL JAZEERA INTERNATIONAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS:	Muftah Al Suwaidan Khalid Abdulla M Al-Mulla
REGISTERED OFFICE:	Premier Suite 4 Churchill Court 58 Station Road North Harrow Middlesex HA2 7ST
BUSINESS ADDRESS:	1 Knightsbridge London SW1X 7XW
REGISTERED NUMBER:	05233333 (England and Wales)
AUDITORS:	Ernst & Young LLP 1 More London Place London SE1 2AF
BANKERS:	Qatar National Bank 51 Grosvenor Street London W1K 3HH

AL JAZEERA INTERNATIONAL LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their strategic report for the year ended 31 December 2013

REVIEW OF BUSINESS

The group's principal activities during the year continued to be the provision of satellite broadcasting services including production of programmes for broadcasting

The key financial and other performance indicators during the year were as follows

	2013	2012	%
Turnover	£48 5m	£29 3m	65 5%
Gross profit	£23 1m	£7 35m	205 2%
Net profit before tax	£17 3m	£2 22m	678%
Equity shareholders' funds	£10 8m	(£6 6m)	260%
Current assets as % of current liabilities	£132 4%	£43 35%	205%
Average number of employees	163	158	3%

The company's results for 2013 were significantly higher than 2012, due to increased volume of services provided

The ensuing year is expected to see a further increase in results

As a result of increased activities, the company intends to move to larger and more prestigious premises during 2014, which will be reflected in increased costs in 2014

PRINCIPAL RISKS AND UNCERTAINTIES

The company has established a risk and financial management framework whose primary objectives are to protect the company from events that hinder the achievement of the company's performance objectives

The objectives aim to limit undue counterparty exposure, ensure sufficient working capital and monitor the management of risk at business unit level

ABOUT THE COMPANY

The company is wholly owned by the Emir of the State of Qatar. All the company's services are provided to Al Jazeera Network, which is indirectly owned by the Emir of Qatar through the state broadcasting entity

No dividends have been voted to date, and it is highly unlikely any dividends will be paid in the foreseeable future

AL JAZEERA INTERNATIONAL LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

KEY SERVICE POINTS

Several factors contribute to our success, but the following key values are the foundations of the company

People

The company's employees are the most important asset. Our human resources policy aims at a lasting relationship with our personnel. This allows us to develop processes for the benefit of our clients' development projects.

Integrity

A lot of emphasis is made on ethical values both with our suppliers as well as personnel which has ensured long term relationships which are essential to the growth of the company.

ON BEHALF OF THE BOARD:



Muftah Al Suwaidan - Director

Date 22/09/2014

AL JAZEERA INTERNATIONAL LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report with the financial statements of the company for the year ended 31 December 2013

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2013

FUTURE DEVELOPMENTS

No major developments are planned for the ensuing year

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report

Muftah Al Suwaidan
Khalid Abdulla M Al-Mulla

PRINCIPAL RISKS AND UNCERTAINTIES

The company has established a risk and financial management framework whose primary objectives are to protect the company from events that hinder the achievement of the company's performance objectives

The objectives aim to limit undue counterparty exposure, ensure sufficient working capital and monitor the management of risk at business unit level

GOING CONCERN

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements


STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information

AUDITORS

The auditors, Ernst & Young LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:


Muftah Al Suwaidan - Director

Date 22/9/14

AL JAZEERA INTERNATIONAL LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL JAZEERA INTERNATIONAL LIMITED

We have audited the financial statements of Al Jazeera International Limited for the year ended 31 December 2013 which comprises the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes one to twenty. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

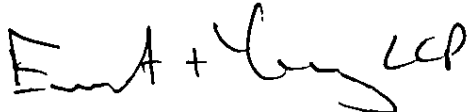
In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AL JAZEERA INTERNATIONAL LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Paul Gordon, (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP
1 More London Place
London
SE1 2AF

Date 26 September 2014

AL JAZEERA INTERNATIONAL LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

		2013	2012
	Notes	£	as restated £
TURNOVER	1	48,522,912	29,305,824
Cost of sales		<u>25,364,495</u>	<u>21,954,428</u>
GROSS PROFIT		23,158,417	7,351,396
Administrative expenses		<u>6,009,299</u>	<u>5,137,504</u>
		17,149,118	2,213,892
Other operating income		<u>-</u>	<u>6,050</u>
OPERATING PROFIT		17,149,118	2,219,942
Interest receivable and similar income		<u>10,375</u>	<u>918</u>
		17,159,493	2,220,860
Interest payable and similar charges	4	<u>-</u>	<u>5</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	17,159,493	2,220,855
Tax on profit on ordinary activities	6	<u>135,542</u>	<u>5,039,253</u>
PROFIT FOR THE FINANCIAL YEAR		17,295,035	7,260,108
Deficit brought forward		<u>(6,666,880)</u>	<u>(13,926,988)</u>
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		<u>10,628,155</u>	<u>(6,666,880)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes on pages 13 to 20 form part of these financial statements


BALANCE SHEET
31 DECEMBER 2013

		2013		2012 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8		5,791,411		753,782
Investments	9		<u>567</u>		<u>567</u>
			5,791,978		754,349
CURRENT ASSETS					
Work in progress	10	1,749,693		590,908	
Debtors	11	1,533,988		3,340,942	
Cash at bank and in hand		<u>17,969,862</u>		<u>2,156,039</u>	
		21,253,543		6,087,889	
CREDITORS					
Amounts falling due within one year	12	<u>16,063,834</u>		<u>13,270,586</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,189,709</u>		<u>(7,182,697)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,981,687		(6,428,348)
PROVISIONS FOR LIABILITIES	14		<u>303,532</u>		<u>188,532</u>
NET ASSETS/(LIABILITIES)			<u>10,678,155</u>		<u>(6,616,880)</u>
CAPITAL AND RESERVES					
Called up share capital	15		50,000		50,000
Profit and loss account			<u>10,628,155</u>		<u>(6,666,880)</u>
SHAREHOLDERS' FUNDS	20		<u>10,678,155</u>		<u>(6,616,880)</u>

The financial statements were approved by the Board of Directors on
signed on its behalf by

22/9/14

and were



Muftah Al Suwaidan - Director

AL JAZEERA INTERNATIONAL LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

		2013	2012 as restated
	Notes	£	£
Net cash inflow from operating activities	1	21,161,897	687,176
Returns on investments and servicing of finance	2	10,375	913
Taxation		158,625	(321,719)
Capital expenditure	2	<u>(5,517,074)</u>	<u>(372,301)</u>
Increase/(decrease) in cash in the period		<u>15,813,823</u>	<u>(5,931)</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>15,813,823</u>	<u>(5,931)</u>
Change in net funds resulting from cash flows		<u>15,813,823</u>	<u>(5,931)</u>
Movement in net funds in the period		15,813,823	(5,931)
Net funds at 1 January		<u>2,156,039</u>	<u>2,161,970</u>
Net funds at 31 December		<u>17,969,862</u>	<u>2,156,039</u>

The notes on pages 13 to 20 form part of these financial statements

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2013 £	2012 £
Operating profit	17,149,118	2,219,942
Depreciation charges	481,703	1,342,961
Profit on disposal of fixed assets	(2,258)	-
Provision for dilapidation	115,000	188,532
Increase in work in progress	(1,158,785)	(590,908)
Decrease/(increase) in debtors	1,783,871	(1,923,452)
Increase/(decrease) in creditors	<u>2,793,248</u>	<u>(549,899)</u>
Net cash inflow from operating activities	<u><u>21,161,897</u></u>	<u><u>687,176</u></u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2013 £	2012 £
Returns on investments and servicing of finance		
Interest received	10,375	918
Interest paid	<u>-</u>	<u>(5)</u>
Net cash inflow for returns on investments and servicing of finance	<u><u>10,375</u></u>	<u><u>913</u></u>
 Capital expenditure		
Purchase of tangible fixed assets	(5,519,332)	(372,301)
Sale of tangible fixed assets	<u>2,258</u>	<u>-</u>
Net cash outflow for capital expenditure	<u><u>(5,517,074)</u></u>	<u><u>(372,301)</u></u>

The notes on pages 13 to 20 form part of these financial statements

AL JAZEERA INTERNATIONAL LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 1 13 £	Cash flow £	At 31 12 13 £
Net cash			
Cash at bank and in hand	<u>2,156,039</u>	<u>15,813,823</u>	<u>17,969,862</u>
	<u>2,156,039</u>	<u>15,813,823</u>	<u>17,969,862</u>
Total	<u>2,156,039</u>	<u>15,813,823</u>	<u>17,969,862</u>

The notes on pages 13 to 20 form part of these financial statements

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	- 33 3% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

The functional and presentation currency of Al Jazeera International Limited is Sterling. Transactions in foreign currencies are initially recorded in the functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the statement of financial position date. All differences arising on translation are taken to the income statement.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

1 ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue receiving the financial support of Al Jazeera Media Network, Qatar.

The Board believes that this basis is appropriate and they are not aware of any reasons why the financial support should not continue in the near future.

2 STAFF COSTS

	2013	2012
	£	£
Wages and salaries	7,485,697	6,963,728
Social security costs	868,804	815,224
Other pension costs	<u>473,845</u>	<u>406,574</u>
	<u><u>8,828,346</u></u>	<u><u>8,185,526</u></u>

The average monthly number of employees during the year was as follows:

	2013	2012
Production	150	143
Administration and finance	<u>13</u>	<u>15</u>
	<u><u>163</u></u>	<u><u>158</u></u>

3 DIRECTORS' EMOLUMENTS

	2013	2012
	£	£
Directors' remuneration	<u><u>-</u></u>	<u><u>-</u></u>

The directors received no remuneration from the company during the year (2011 - £nil). The directors' remuneration is borne by Al Jazeera Media Network, Qatar.

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2013	2012
	£	£
Bank interest	<u>-</u>	<u>5</u>

5 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities is stated after charging/(crediting):

	2013	2012
	£	£
Depreciation - owned assets	481,703	1,342,961
Profit on disposal of fixed assets	(2,258)	-
Auditors' remuneration	57,699	28,000
Hire of equipment	<u>102,604</u>	<u>134,717</u>

6 TAXATION

Analysis of the tax credit

The tax credit on the profit on ordinary activities for the year was as follows

	2013	2012
	£	£
Current tax		
UK corporation tax	-	286,434
Corporation tax adjustment	<u>(135,542)</u>	<u>-</u>
Total current tax	(135,542)	286,434
Deferred tax	<u>-</u>	<u>(395,000)</u>
Exceptional items	<u>-</u>	<u>(4,930,687)</u>
Tax on profit on ordinary activities	<u>(135,542)</u>	<u>(5,039,253)</u>

Exceptional amount of £4,930,687 under taxation relates to previous provision for corporation tax being written back due to the change in the basis of computing taxable profits

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

7 PRIOR YEAR ADJUSTMENT

Prior year adjustment relates to a change in accounting policy relating to programmes in progress. Previously, all expenditure incurred on programmes was written off to the profit and loss account as incurred. In 2013 the accounting policy was changed so as to treat expenditure on programmes not transmitted as work in progress. Such revenue is released to the profit and loss account in the period in which the programmes are transmitted.

In conjunction with the above, revenue associated to programmes not transmitted is treated as deferred revenue. Such revenue is released to the profit and loss account in the period in which the programmes are transmitted.

The result of the above has resulted in turnover being decreased by £590,000 and deferred revenue being increased by £590,000. It has resulted in cost of sales being decreased by £590,000 and deferred costs being increased by £590,000. The change in accounting policy has resulted in a net effect of zero on the profit and loss account for 2012.

8 TANGIBLE FIXED ASSETS

	Short leasehold £	Leasehold improvements £	Plant and machinery £
COST			
At 1 January 2013	3,379,295	-	10,117,481
Additions	-	5,455,793	30,006
At 31 December 2013	<u>3,379,295</u>	<u>5,455,793</u>	<u>10,147,487</u>
DEPRECIATION			
At 1 January 2013	3,084,582	-	9,829,830
Charge for year	294,713	-	81,928
Eliminated on disposal	-	-	-
At 31 December 2013	<u>3,379,295</u>	<u>-</u>	<u>9,911,758</u>
NET BOOK VALUE			
At 31 December 2013	<u>-</u>	<u>5,455,793</u>	<u>235,729</u>
At 31 December 2012	<u>294,713</u>	<u>-</u>	<u>287,651</u>

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

8 TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2013	631,389	63,303	689,498	14,880,966
Additions	2,331	-	31,202	5,519,332
Disposals	-	(19,604)	-	(19,604)
At 31 December 2013	<u>633,720</u>	<u>43,699</u>	<u>720,700</u>	<u>20,380,694</u>
DEPRECIATION				
At 1 January 2013	590,854	49,610	572,308	14,127,184
Charge for year	20,690	10,925	73,447	481,703
Eliminated on disposal	-	(19,604)	-	(19,604)
At 31 December 2013	<u>611,544</u>	<u>40,931</u>	<u>645,755</u>	<u>14,589,283</u>
NET BOOK VALUE				
At 31 December 2013	<u>22,176</u>	<u>2,768</u>	<u>74,945</u>	<u>5,791,411</u>
At 31 December 2012	<u>40,535</u>	<u>13,693</u>	<u>117,190</u>	<u>753,782</u>

Short leasehold relates to the company's existing premises. Leasehold improvements relate to the property to which the company intends to move to in the near future.

Short leasehold has been subjected to accelerated rate of depreciation in light of the company's impending move to new premises which will render this asset as having no economic useful life. Leasehold improvements will not be depreciated until such time as they are brought into economic use after the move to the new premises.

9 FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2013 £	2012 £
1% Capital in Aljazeera Turk	<u>567</u>	<u>567</u>

Investments represent 1% shareholding in Al Jazeera Turk Channel, a company incorporated in Turkey.

10 WORK IN PROGRESS

	2013 £	2012 as restated £
Work-in-progress	<u>1,749,693</u>	<u>590,908</u>

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Amounts due from related parties	116,782	131,800
Staff Advances	22,275	16,242
UK Corporation Tax	-	23,083
VAT	1,192,049	1,215,750
Called up share capital not paid	50,000	50,000
Prepayments and accrued income	<u>152,882</u>	<u>1,904,067</u>
	<u>1,533,988</u>	<u>3,340,942</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	as restated £
Trade creditors	1,388,627	842,915
Advance from Related Party	1,558,608	1,462,225
Social security and other taxes	17,203	13,495
Other creditors	-	26,441
Amounts owed to related parties	8,871,082	9,937,425
Employee salaries	-	13,068
Pension Contributions Payable	47,880	45,058
Childcare Vouchers	174	470
Accruals and deferred income	<u>4,180,260</u>	<u>929,489</u>
	<u>16,063,834</u>	<u>13,270,586</u>

13 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid

	Land and buildings 2013	2012
	£	£
Expiring		
Within one year	<u>634,000</u>	<u>412,000</u>

AL JAZEERA INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013**

13 OPERATING LEASE COMMITMENTS - continued

Operating lease commitments

Commitments under operating leases relate primarily to the rental of office space. Lease commitments will commence in 2016 and the commitment will be £1.7m per annum.

14 PROVISIONS FOR LIABILITIES

	2013 £	2012 £
Other provisions	<u>303,532</u>	<u>188,532</u>
Balance at 1 January 2013		188,352
Additional provision made in the year		115,000
Balance as at 31 December 2013		<u>303,532</u>

15 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

16 CONTINGENT LIABILITIES

As far as the Board is aware there were no contingent liabilities at the balance sheet date.

17 CAPITAL COMMITMENTS

	2013 £	2012 £
Contracted but not provided for in the financial statements	<u>4,964,118</u>	<u>1,900,000</u>

18 RELATED PARTY DISCLOSURES

Company's entire revenue is based on services provided to Al Jazeera Media Network, Qatar which is owned by the State of Qatar. The entire share capital of the company is owned by H E The Emir of Qatar, who is also the sovereign head of the State of Qatar.

AL JAZEERA INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

19 ULTIMATE CONTROLLING PARTY

His Excellency the Emir of Qatar is the 100% owner of the issued share capital and therefore, the controlling party

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£	£
Profit for the financial year	<u>17,295,035</u>	<u>7,260,108</u>
Net addition to shareholders' funds	17,295,035	7,260,108
Opening shareholders' funds	<u>(6,616,880)</u>	<u>(13,876,988)</u>
Closing shareholders' funds	<u>10,678,155</u>	<u>(6,616,880)</u>



Companies House.

COMPANY NAME: AL JAZEERA INTERNATIONAL
LIMITED
COMPANY NUMBER: 05233333

**Pages containing unnecessary material were administratively removed
from the accounts on 14/10/2014**