23 MARCH 2009

ACCESS INTELLIGENCE PLC
("Access Intelligence plc" or "the Group")
(Software and computer services business)

PRELIMINARY RESULTS

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2008

Highlights

- Appointment of Michael Jackson as Executive Chairman and David Lowe as Non-executive Director in November 2008
- Share subscription raising £1.3m in October 2008
- Re-focus of the Group on Software as a Service and significant cost reduction program implemented
- Acquisition of Solcara Limited and Ray Jackson appointed to the Board in November 2008
- Group Turnover of £4.0m (2007: £3.9m)
- Net cash and bank balances of £717,000 (2007: £833,000)

For further information:

Access Intelligence plc	
Michael Jackson (Executive Chairman)	020 7831 5088
Jeremy Hamer (Non Executive Director)	07977 234614
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ACCESS INTELLIGENCE PLC

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(Software and computer services business)

PRELIMINARY RESULTS

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2008

CHAIRMAN'S STATEMENT

We are pleased to present our results for the year to 30 November 2008. This has been a year of change for Access Intelligence. In the fourth quarter new equity was raised, new Directors appointed and two Executive Directors left the Company. The new Board has refined the strategy; there has also been a major initiative on sales and, a tough review of costs and a strengthening of the Balance Sheet.

Results

Group turnover from continuing activities was £3,967,000 (2007: £3,897,000) The operating loss before impairment on intangible assets and non-recurring expenses was £655,000 (2007: profit £44,000) and the loss attributable to shareholders was £5,876,000 (2007: £92,000).The basic loss per share from continuing operations is 3.59p (2007: 0.04p - loss). The Group has net cash and bank balances of £717,000 (2007: £833,000).

The group acquired Solcara Ltd in November 2008 for £750,000 in cash from ArgentVive Plc, who had acquired Solcara in December 2007 for £4.5m. This represented a historic revenue multiple of 0.5x. Its founder Ray Jackson joins the Board as a Non-Executive Director.

The Directors are not recommending the payment of an ordinary dividend

Strategy

At the interims the Group announced that it was intending to sell all its non-software as a service (SaaS) businesses including Willow Starcom, Wired-Gov and The Marketing Guild. Despite considerable interest and after the completion of extensive due diligence, only the sale of The Marketing Guild was completed. The new Board has decided not to sell Willow Starcom and Wired-Gov. These two companies are profitable with strong recurring revenues, and Willow Starcom's balance sheet reflects its enviable status as a strong cash generator.

The Board intends to develop Access Intelligence further, with an emphasis on recurring revenues. Our product portfolio offers a strong bedrock on which to build a dynamic and competitive Software-as-a-Service proposition, providing us with sustainable profitability and long term value.

Operations

Software as a Service

Due North has started to see the rewards of its investment in sales pipeline management and marketing at the beginning of the year. Recurring revenues have reached £55,000 per month and it continues to make steady progress in the local authority and emergency service sector in particular. The year has also seen a major upgrading of our core product suite. The company is profitable and with lower costs in 2009 should deliver increased profits.

Since its acquisition in November 2008, Solcara's performance has been closely monitored and its cost base considerably reduced. We are pleased to report that the business is performing in line with expectations and that its experienced management team is proving to be an asset to the Group. Recurring revenues have reached £70,000 per month with a continued emphasis on SaaS delivery. The Company offers a diverse product portfolio with a blue chip client base covering the legal sector, industrial companies, Government Departments, Local Authorities and Police Forces. We are enthusiastic about the potential customer cross-selling opportunities between Solcara and the other Group companies, particularly Due North and Wired Gov.

MS2M failed to make any major new sales during 2008 although a significant opportunity remained tantalisingly close. Selling into the banking sector over the last 12 months has been very difficult, however increased regulation in the financial services sector for compliance should provide further opportunities. MS2M has recently been rewarded with a major deal at the Royal Bank of Scotland. I would expect this to have a favourable effect on cash flow by the end of Q209.

Data Management

Willow Starcom had a difficult year. It failed in the first half of the year to deliver sales growth, despite considerable investment in the sales team. The due diligence process through the summer was a distraction. It is to the credit of the management team that the change of policy has lead to a refocused sales effort and reductions in costs. The focus is now on outsourced IT maintenance and support services and recurring revenues now exceed £110,000 per month. The business returned to profit in the 4th quarter and this has been maintained in the current year.

Other

Wired-Gov made a small profit in 2008 although sales fell slightly as sponsorship proved a difficult sell. Costs have been considerably reduced, and the Company has the potential to add value to other Group subsidiaries, in particular the newly acquired Solcara.

Directors and Staff

I would like to thank Brendan Austin, Colin Davies and Ian Savage for their individual contributions to the Group over many years. They have left the Board during the last year.

The staff have endured many changes during the year. I would like to thank them for their resilience and resolve all of which have added to my optimism for the future.

Outlook

Access Intelligence Plc is in a stronger position than it was 12 months ago; new equity investment, a strengthened Board and a refocused strategy are combining with an increased enthusiasm of the executives of the business. Costs are under close control and will remain so. The Company is profitable and we have significant opportunities available to us during the year.

On behalf of Access Intelligence's Board and management, I would like to thank you for your ongoing support.

Michael Jackson
Chairman

CONSOLIDATED INCOME STATEMENT
YEAR ENDED 30 NOVEMBER 2008

	Note	2008 £'000	As restated 2007 £'000
Turnover - continuing operations	**2**	3,967	3,897
Cost of sales		(2,146)	(1,869)
Gross profit		1,821	2,028
Administrative expenses		(2,476)	(1,984)
		(655)	44
Impairment of goodwill	**11**	(2,950)	-
Impairment of capitalised development costs	**11**	(532)	-
Non – recurring expenses	**3**	(256)	(126)
Operating loss	**4**	(4,393)	(82)
Financial income	**5**	17	19
Financial expense	**6**	(7)	(12)
Loss before taxation		(4,383)	(75)
Income tax credit		258	31
Loss for the year from continuing operations		(4,125)	(44)
Loss for the year from discontinued operations net of income tax credit	**7**	(1,751)	(48)
Loss for the year all attributable to equity shareholders of the company		(5,876)	(92)
Earnings per share			
Basic loss per share	**9**	(5.11)p	(0.08)p
Diluted loss per share	**9**	(4.05)p	(0.08)p
Continuing operations			
Basic loss per share	**9**	(3.59)p	(0.04)p
Diluted loss per share	**9**	(2.84)p	(0.04)p
Discontinued operations			
Basic loss per share	**9**	(1.52)p	(0.04)p
Diluted loss per share	**9**	(1.21)p	(0.04)p

The group has no recognised gains or losses other than the results for the year as set out above.

CONSOLIDATED BALANCE SHEET
YEAR ENDED 30 NOVEMBER 2008

	Note	2008 £'000	As restated 2007 £'000
Non-current assets			
Property, plant & equipment	**12**	192	198
Intangible assets	**11**	2,988	7,046
Deferred income tax assets		197	-
Total non-current assets		3,377	7,244
Current assets			
Inventories	**13**	268	351
Trade and other receivables	**14**	1,455	1,156
Cash and cash equivalents		763	872
		2,486	2,379
Total assets		5,863	9,623
Current liabilities			
Other interest bearing loans and borrowings		2	6
Trade and other payables		614	360
Accruals and deferred income		1,577	915
Other financial liabilities		-	31
Other liabilities		258	270
Total current liabilities		2,451	1,582
Non – current liabilities			
Other interest bearing loans and borrowings		52	2
Total non - current liabilities		52	2
Total liabilities		2,503	1,584
Net Assets		3,360	8,039
Equity			
Share capital	**15**	779	549
Share premium account	**16**	8,873	7,906
Capital redemption reserve	**16**	191	160
Profit and loss account	**16**	(6,483)	(576)
Total equity attributable to equity shareholders	**17**	3,360	8,039

CONSOLIDATED CASHFLOW STATEMENT
YEAR ENDED 30 NOVEMBER 2008

	Note	2008 £'000	As restated 2007 £'000
Cash flows from continuing operating activities			
Loss for the year attributable to equity shareholders of the parent	**16**	(5,876)	(44)
Adjusted for:			
Disposal of subsidiary		1,751	-
Depreciation		81	65
Amortisation of intangible assets		-	53
Impairment of intangible assets		3,482	-
Financial income		(17)	(19)
Financial expense		7	12
Taxation		(258)	(31)
Operating (loss)/profit before changes in working capital and provisions		(830)	36
Decrease in trade and other receivables		145	53
Decrease/(increase) in inventories		83	(34)
Increase in trade and other payables		168	403
Increase in provisions		27	30
Cash (absorbed)/generated from the continuing operations		(407)	488
Tax received/(paid)		51	(263)
Net cash (outflow)/ inflow from continuing activities		(356)	225
Cash flows from investing in continuing activities			
Interest received		17	19
Expenditure on business acquisitions		(830)	(4)
Cash acquired with subsidiary		15	-
Acquisition of property, plant and equipment		(67)	(106)
Acquisition of intangible assets		-	(97)
Net cash outflow from investing in continuing activities		(865)	(188)
Cash flows from financing continuing activities			
Interest paid		(7)	(12)
Issue of equity share capital		1,265	-
Cost of share issues		(68)	-
Repayment of borrowings		(45)	(143)
Net cash inflow/ (outflow) from financing continuing activities		1,145	(155)
Net decrease in cash and cash equivalents	**18**	(76)	(118)
Cash from discontinued operations	**7**	(33)	(12)
Opening cash and cash equivalents		872	1,002
Closing cash and cash equivalents		763	872

1 ACCOUNTING POLICIES

The following accounting policies represent the group's revised policies under IFRS which have been adopted by the group in its financial statements for the year ended 30 November 2008.

The accounting policies below have been applied consistently to both periods. The comparative income statement has been re-presented as if an operation discounted during the current year had been discontinued from the start of the comparative year.

IFRS transitional arrangements

Access Intelligence plc reported under UK GAAP in its previous financial statements for the year ended 30 November 2007. A reconciliation of profits as reported under UK GAAP for the year ended 30 November 2007 to the revised profits and net assets reported under IFRS as at that date was provided in the company's interim announcement issued in August 2008. Copies of this interim statement are available on the company's website.

Basis of consolidation

The group financial statements comprise the financial statements of the company and all of its subsidiary undertakings made up to the financial year end. Subsidiaries are entities controlled by the group. Control exists when the group has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are currently exercisable or convertible are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The results of subsidiary undertakings acquired or disposed of in the year are included in the Group Income Statement from the effective date of acquisition or to the effective date of disposal. Accounting policies are consistently applied throughout the group. Inter-company balances and transactions have been eliminated. Material profits from inter company sales, to the extent that they are not yet realised outside the group, have also been eliminated.

2 TURNOVER

The turnover, operating loss and net assets of the group are attributable to one class of business. The group operates from one geographical segment with all of its turnover being within the United Kingdom.

Segment reporting

Segment information is presented in respect of the group's business segments which are based upon the group's management and internal business reporting.

Inter-segment pricing is determined on an arm's length basis.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly head office expenses.

Segment capital expenditure is the total cost incurred in the year to acquire property, plant and equipment and intangibles, other than goodwill.

Business segments

The group comprises the following main business segments:

- Software as a service
- Data management
- Other

The segment information for the year ended 30 November 2008 is as follows:-

	Software as a service £'000	**Data management £'000**	**Other segment £'000**	**Head office**	**Total £'000**
Total segment revenue	1,419	2,347	201	-	3,967
Segment result	(172)	(85)	29	(427)	(655)
Non-recurring expenses	(7)	-	-	(249)	(256)
Impairment of capitalise development costs	(347)	(67)	(118)	-	(532)
Impairment of goodwill	(1,958)	(630)	(362)	-	(2,950)
Net finance costs	2	8	(2)	2	10
Income tax credit	95	28	15	120	258
Total assets	1,848	1,111	72	5,647	5,863
Total liabilities	1,770	984	123	835	2,503

The segment information for the year ended 30 November 2007 is as follows:-

	Software as a service £'000	**Data management £'000**	**Other segment £'000**	**Head office**	**Total £'000**
Total segment revenue	1,347	2,338	212	-	3,897
Segment result	(51)	41	(23)	77	44
Non-recurring expenses	(30)	(96)	-	-	(126)
Unallocated expenses					
Net finance costs	11	4	(2)	(6)	7
Income tax credit	24	16	-	(9)	31

Total assets	1,400	1,786	98	9,220	9,623
Total liabilities	724	1,574	191	592	1,584

3 NON - RECURRING COSTS

The group has made provision for non-recurring costs as follows:

	2008 £'000	2007 £'000
Closure of offices and staff redundancy	57	126
Costs of failed sale	44	-
Costs of reorganising Board and head office	155	-
	256	126

4 OPERATING LOSS

Operating loss is stated after charging:-

	2008 £'000	As restated 2007 £'000
Depreciation of tangible fixed assets	81	65
Impairment of goodwill	2,950	-
Impairment and amortisation of development costs	532	56
Operating lease charges - land and buildings	95	100
- others	1	5
Auditors' remuneration	32	36

Auditors' remuneration is further analysed as:-

	2008 £'000	2007 £'000
Fees payable to the company's auditor for the audit of the company's annual accounts	8	5
Fees payable to the company's auditor and its associates for other services:-		
The audit of the company's subsidiaries, pursuant to legislation	17	22
Tax services	5	5
Other services	2	4

5 FINANCIAL INCOME

	2008 £'000	2007 £'000
Interest receivable	17	19

6 INTEREST PAYABLE AND SIMILAR CHARGES

	2008 £'000	2007 £'000
Interest payable on redeemable preference shares	1	10
Interest on bank loans and overdraft	3	-
Interest on hire purchase contracts	3	2
	7	12

7 DISCONTINUED OPERATION

On 16 October 2008 the Group sold the share capital of The Marketing Guild Limited for £1. This company was one of the legacy businesses acquired when the Group was admitted to AIM. The business was not a discontinued operation or classified as held for resale as at 30 November 2007 and the comparative income statement has been re-presented to show the discontinued operation separately from continuing operations.

Results of discontinued operation	**Note**	**2008 £'000**	2007 £'000
Revenue		79	171
Expenses		(82)	(220)
Results from operating activities		(3)	(49)
Financial income		1	1
Results from operating activities, net of tax		(2)	(48)
Cost of investment		(1,707)	-
Net assets sold		(34)	-
Costs of sale		(8)	-
Loss for the period		(1,751)	(48)
Basic loss per share **(Note 9)**		(1.52)p	(0.04)p
Diluted loss per share **(Note 9)**		(1.21)p	(0.04)p

Cash flows from discontinued operation	**2008**	2007
Net cash used in operating activities	-	(13)
Net cash from investing activities	(33)	1
Net cash used in discontinued operation	(33)	(12)

Effect of disposal on the financial position of the group	**2008 £'000**
Development costs	(22)
Other receivables	(12)
Cash and cash equivalents	(25)
Other payables	25
Net liabilities	(34)

8 LOSS ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

As permitted by Section 230 of the Companies Act, the profit and loss account of the parent company is not presented as part of these accounts. The parent company's loss for the financial year amounted to £5,005,000 (2007: profit £64,000).

9 EARNINGS PER SHARE

The calculation of earnings per share is based upon the loss after taxation of £5,876,000 (2007: £92,000) divided by the weighted average number of ordinary shares in issue during the year which was 114,968,122 (2007: 109,800,999). The weighted average number of ordinary shares used in the calculation of diluted earnings per share is 145,028,987 (2007: 115,082,987). This has been adjusted for the effect of potentially dilutive share options granted under the company's share option schemes.

An adjusted earnings per share and a diluted adjusted earnings per share, which exclude goodwill amortisation, have also been calculated to allow shareholders to gain a clearer understanding of the trading performance of the group. This has been computed as follows:

	2008 Loss after tax £'000	**2008** Weighted average no. of shares	**2008** Loss per share (pence)	2007 Loss after tax £'000	2007 Weighted average no. of shares	2007 Earnings per share (pence)
Earnings attributable to ordinary shareholders from continuing activities	**(4,125)**	**114,968,122**	**(3.59)p**	(44)	109,800,999	(0.04)p
Loss attributable to discontinued activity	**(1,751)**		**(1.52)p**	(48)		(0.04)p
Loss for the year	**(5,876)**	**114,968,122**	**(5.11)p**	(92)	109,800,999	(0.08)p
Dilutive effect of options	**-**	**30,060,865**	**-**	-	5,261,968	-
Diluted earnings per share on continuing activities	**(4,125)**	**145,028,987**	**(2.84)p**	(44)	115,062,967	(0.04)p
Diluted earnings per share on discontinued activities	**(1,751)**	**145,028,987**	**(1.21)p**	(48)	115,062,967	(0.04)p
Diluted earnings per share for the year	**(5,876)**	**145,028,987**	**(4.12)p**	(92)	115,062,967	(0.08)p

10 PURCHASE OF SUBSIDIARY UNDERTAKING AND BUSINESS

On 5 November 2008 the Group acquired 100% of the share capital of Solcara Limited, a UK search and information management company.

The fair and book values of the assets and goodwill acquired is set out below:

	Book value £'000	**Adjustment £'000**	**Fair value £'000**
Net liabilities acquired			
Fixtures, fittings and equipment	8	-	8
Trade debtors and other receivables	446	-	446
Cash and cash equivalents	15	-	15
Creditors	(746)	-	(746)
Bank borrowings	(48)	-	(48)
	(325)	-	(325)
Goodwill	1,155	-	1,155
	830	-	830
Made up of:-			
Consideration	750		750
Costs	80		80
	830		830

Goodwill represents the value of synergies and the acquiree's assembled workforce.

Below is a summary of the consolidated income statement showing information separated between continuing operations and acquisitions:

	From continuing operations £'000	Acquisition £'000	Total £'000
Turnover	3,879	88	3,967
Gross profit	1,805	16	1,821
Administrative expenses	(6,145)	(69)	(6,214)
Operating loss	(4,340)	(53)	(4,393)

If the acquisition had occurred on 1 December 2007, management estimates that consolidated revenue would have been £5.437m and consolidated loss for the year would have been £4.374m.

11 INTANGIBLE FIXED ASSETS

	Development costs £'000	Goodwill £'000	Total £'000
Cost			
At 1 December 2007	681	6,491	7,172
Additions	-	1,154	1,154
Disposed with subsidiary	(42)	(1,707)	(1,749)
At 30 November 2008	639	5,938	6,577
Amortisation and impairment			
At 1 December 2007	126	-	126
Disposed with subsidiary	(19)	-	(19)
Impairment charge for the year	532	2,950	3,482
At 30 November 2008	639	2,950	3,589
Net Book Value			
At 30 November 2008	-	2,988	2,988
At 30 November 2007	555	6,491	7,046

Finance lease agreements

Included within net book value of £2,988,000 is £nil (2007: £18,000) relating to assets held under finance lease agreements. The impairment charged to the financial statements in the year in respect of such assets amounted to £16,000 (2007: £2,000).

Recoverability of development costs

An impairment review was triggered in the year for the carrying values of the intangible assets, representing the development of new projects, as a result of the change in direction of the group and its products which is to be followed by new management. As a result all previously capitalised development costs are seen to be fully impaired.

Impairment testing for cash-generating units containing goodwill

For the purpose of impairment testing, goodwill is allocated to the group's operating companies which represent the lowest level within the group at which the goodwill is monitored for internal management accounts purposes.

The aggregate carrying amounts of goodwill allocated to each business segment are:-

	2008 £'000	2007 £'000
Software as a service	2,188	2,992
Data Management	800	1,430

Other	-	2,069
	2,988	6,490

The value in use was determined by discounting the future cash flows generated from the continuing operation of the business segment and was based on the following assumptions:

- Cash flows were projected based on actual operating results and a one year Group trading forecast.
- Cash flows were extrapolated for a further 4 years based on a growth rate of 2% per annum in years 2 to 4.
- The weighted average cost of capital is 5%

12 PROPERTY, PLANT & EQUIPMENT

	Fixtures fittings and equipment £'000
Cost	
At 1 December 2007	598
Additions	67
Fully depreciated	(52)
On acquisition of subsidiary	8
At 30 November 2008	621
Depreciation	
At 1 December 2007	400
Charge for the year	81
Fully depreciated	(52)
On acquisition of subsidiary	-
At 30 November 2008	429
Net Book Value	
At 30 November 2008	192
At 30 November 2007	198

13 INVENTORIES

	2008 £'000	2007 £'000
Consumables	268	351

14 TRADE AND OTHER RECEIVABLES

	2008 £'000	2007 £'000
Current assets		
Trade debtors	992	909
VAT	35	9
Current income tax receivable	55	45
Prepayments and accrued income	373	193
	1,455	1,156

15 SHARE CAPITAL

Equity	2008 £'000	2007 £'000
Authorised:		
Equity: 175,000,000 Ordinary shares of 0.5p each	878	878
Allotted, issued and fully paid:		
154,800,999 Ordinary shares of 0.5p each (2007: 109,800,999 ordinary shares of 0.5p each)	779	549

Non-equity		
Authorised:		
191,177 8.5% Redeemable preference shares of £1 each	191	191
50,000 Redeemable shares of £1 each	50	50
	241	241
Allotted, issued and fully paid:		
Nil 8.5% Redeemable preference shares of £1 each (2007: 31,177)	-	31

On 23 October 2008 the company issued 46,000,000 shares of 0.5 pence each at a price of 2.75 pence.

Ordinary share options granted and subsisting at 30 November 2008 were as follows:

Date of grant	Option price	Number of shares	Exercisable between
4 November 2003	9.25p	775,000	Nov 2006 – Nov 2013
13 December 2004	10.0p	1,207,500	Dec 2007 – Dec 2017
17 October 2005	8.0p	900,000	Oct 2008 – Oct 2018
24 April 2006	7.5p	911,968	April 2009 – April 2006
17 November 2006	6.75p	966,667	Nov 2009 - Nov 2016
1 February 2008	2.75p	2,000,000	Feb 2001 – Feb 2018
23 October 2008	2.75p	23,300,000	No time limit

No adjustment has been made to the reserves for the cost of granting these share options under FRS20 ' Share Based Payments' because the materiality of the transaction is insufficient to warrant adjustment.

16 RESERVES

	Share Premium £'000	Capital Redemption £'000	Profit & Loss £'000
At 1 December 2007	7,906	160	(576)
Loss for the year	-	-	(5,876)
Arising on issue of share capital	967	-	-
Redemption value of preference shares	-	31	(31)
At 30 November 2008	8,873	191	(6,483)

17 RECONCILIATION OF MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS

	2008 £'000	2007 £'000
Opening shareholders' funds	8,039	8,131
Loss for the financial year	(5,876)	(92)
Equity shares issued in the year	230	-
Share premium on equity shares issued	1,035	-
Costs incurred	(68)	-
Closing shareholders' funds	3,360	8,039

18 ANALYSIS OF CHANGES IN NET FUNDS

	As at 1 December 2007 £'000	Cash flows £'000	Other non cash movements £'000	As at 30 November 2008 £'000
Cash in hand and at bank	872	(109)	-	763
Redeemable preference shares	(31)	31	-	-
Bank loan	-	4	(44)	(40)
Other loan	-	4	(8)	(4)
Leasing agreements	(8)	6	-	(2)
	(39)	45	52	(46)
Total	833	(64)	(52)	717

19 EVENTS AFTER THE BALANCE SHEET DATE

On 10 December 2008 the company issued 3,636,364 shares of 0.5 pence each at a price of 2.75 pence.