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Access Intelligence 'stronger after cost-cutting'

Software and computer services group Access Intelligence believes it is in a stronger position than 12 months ago after cutting costs. Results for the year to the end of November show turnover from continuing activities was 3,967,000 compared with 3,897,000 last tieme. The operating loss before impairment on intangible assets and non-recurring expenses was 655,000 - comapred with a profit of 44,000. The basic loss per share from continuing operations is 3.59p compared with a loss of 0.04p in 2007. The Group has net cash and bank balances of 717,000 - down from 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. The directors are not recommending the payment of an ordinary dividend

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