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-
- **Repeating Business Success**
through
- **Recurring Revenue**
by providing
- **Critical Services and Information**

ACCESSintelligence^{PLC}

Annual Report & Accounts **2005**



Access Intelligence is a technology-based Support Services Business. It harnesses the power of internet-based Information and Communication Technologies (ICT) to deliver vital information and support services.

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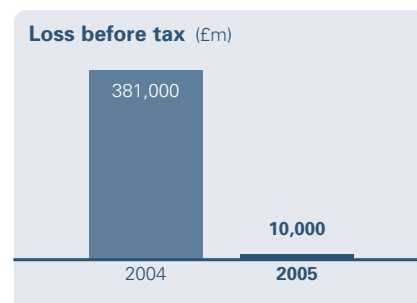
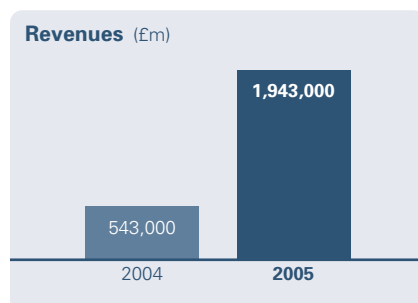
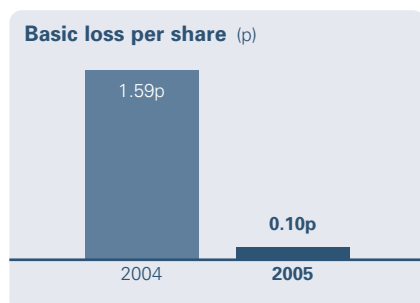
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Highlights

Providing a range of business critical support services to private and public sector organisations.

	2005 £000	2004 £000	Change
Turnover	1,943	543	358%
Profit / (loss) before tax and amortisation of goodwill	175	(259)	—
Loss before tax	(10)	(381)	—
Basic earnings / (loss) per share	(0.10p)	(1.59p)	—
Adjusted earnings/(loss) per share	0.21p	(1.02p)	—
Dividends per ordinary share	Nil	Nil	—

- Turnover adjusted for acquisitions up by 45%
- Recurring revenue for current year around £2m p.a.
- Capital raising of £2.8m net of expenses.
- Net cash £603,000 (2004: net debt £224,000)
- Two substantial acquisitions
 - Ridgeway Technologies Limited for initial payment of £700,000
 - Due North Limited for an initial payment of £1.5 million



Group Companies



The Marketing Guild

Information Services

The Marketing Guild, based in York provides marketing and business development support to small and medium sized businesses (members) on a subscription basis. Members receive support through practical newsletters and regular training conferences which are held nationwide. They also have access via a helpline to the Marketing Guild knowledge base which contains more than 40,000 proven ideas, tactics and strategies. Platinum members have their own personal marketing consultant who provides telephone support to an agreed development plan based on the Spectral Marketing© model developed exclusively by The Marketing Guild.



Wired.Gov

Information Services

Wired Gov, based in Stockport in Lancashire, provides, under licence from the cabinet office, government news alerts from more than 100 departments and agencies. Subscribers can register their preferences by agency, department, key words and phrases. They can determine the frequency of the alerts from immediate to daily or weekly. Typical subscribers in the private sector are financial services organisations and professions.



Due North

Support Services

Due North develops from its base in Newcastle-upon-Tyne, software solutions to solve business problems. Its principle focus is on e-procurement software, which is widely used in the local authority sector. The product suite enables any organisation to manage the complete customer/supplier relationship from initial expression of interest, through tender evaluation, post tender negotiation – using its reverse auction software – to contract award and life cycle management.



Willow Starcom

Support Services

Willow Starcom supplies mission critical data storage, retrieval and network solutions to mid-sized corporate businesses. It sells its services through a reseller channel which enables it to grow revenues with a minimum increase in headcount. The company operates a 24-hour support centre from its base in Chorley, Lancashire.

backup & running™

Backup & Running

Support Services

Provides offsite online data storage and retrieval to small and medium sized enterprises. Customer's data is encrypted to military standard level on site then compressed and stored at world class storage centres in the UK. The process is completely automated and the customers can determine the frequency of the back-up process to suit their own operating requirements. It is an ideal solution for companies with multiple locations or field operators using mobile computing. Backup and Running operates from Chorley in Lancashire.

Group Overview

Over 60%
of turnover
comes from
recurring
income

Access Intelligence is a group of companies delivering a range of business critical support services to private and public sector organisations. In less than two years since flotation, Access Intelligence has acquired and successfully integrated five businesses in four different market segments.

The Group Today

Today, Access Intelligence is a technology-based **Support Services Business**. It harnesses the power of internet-based Information and Communication Technologies (ICT) to deliver vital information and support services. Specifically these are:

- Online and offline data storage, back-up, retrieval and business continuity support
- Sourcing and procurement software for both buyers and suppliers in industry and local government
- Digital marketing services and business development support
- Electronic news and current awareness digests of Government initiatives, policies and finance affecting business, the professions and the public sector

The Business Model

The majority of the Group's income is from repeating revenues delivered through recurring contracts ranging between one and five years. This model provides excellent visibility of future revenues and, with effective customer retention, outstanding gross margins over the longer term.

The Strategy for Growth

The strategy is to acquire businesses which have good management and high growth potential that fit the revenue model while, at the same time, adding value to the Group's existing services.

The businesses acquired will have substantial autonomy to develop within budgets agreed with the Group Chief Executive and Finance Director, whilst benefiting from the experience and cross selling opportunities provided by being part of an expanding group of companies.

At this stage of the Group's development, the Central Group Executive Team, which is based in York, will be kept to a maximum of four people, including support staff. The Non-Executive Directors will continue to be involved in sourcing and evaluating potential acquisitions and monitoring the performance of the Group.

Chairman's Statement

I am very pleased to announce our results for the year ended 30th November 2005. This year has seen the Group transformed by both the fundraising we completed in December 2004 and the two acquisitions we made in June and July 2005. Together with the progress we have made in our core businesses this has been an excellent year.

Results

Group turnover was up by 358% to £1,943,000 (2004: £543,000). Turnover adjusted for acquisitions grew by 45%. Operating profit before amortisation has now moved into a profit of £175,000 (2004: Loss £259,000). Adjusted earnings per share improved significantly to 0.21p (2004: Loss per share of 1.02p).

The Group is not proposing to pay a dividend on the ordinary shares. The dividend scheduled in the accounts is payable to the preference share holders.

The Year in focus

In December 2004, we raised £3,000,000 (£2,808,000 net) at 10p per share to accelerate our acquisition strategy. At the year-end we had net cash of £603,000 (2004: Net Debt £224,000).

On 27th June 2005, we completed a reverse takeover of Ridgeway Technologies Limited ("Ridgeway Technologies"), a leading provider of managed data storage, retrieval and network solutions. The acquisition complemented the activities of Backup and Running plc ("Backup and Running") our online data storage and retrieval business. Ridgeway was purchased for a cash consideration of £650,000 and £50,000 in Access Intelligence shares. There were net cash balances at completion of

£176,000. There is an earn-out payable in shares based upon 5 times profits in excess of £100,000 for the year ended December 2005 which is likely to result in the Group issuing a further £800,000 in Ordinary Shares. Since joining the Group, Ridgeway and Backup and Running have been merged operationally, enabling us to exploit reseller channels better and reduce costs by £75,000 annually.

On the 6th July 2005, we completed the purchase of Due North Limited ("Due North") a leading software developer of e-commerce solutions predominantly in purchasing and procurement, to both public and private sectors. The consideration at completion was £1,000,000 in cash and £500,000 in Access Intelligence shares. There is an earn-out in place providing the vendors with 4 times 2006 operating profits in excess of £350,000 and 3 times 2007 operating profits in excess of £450,000. These payments will be predominantly share based. At this stage we have made a provision of £350,000 for additional payments.

Our other two companies, The Marketing Guild Limited ("Marketing Guild") who provide marketing and business development information and support to small and medium sized businesses and Wired Gov Limited ("Wired Gov"), who provide an electronic distribution service of government initiatives, policies and finance affecting businesses, have both developed their offering significantly during the year.

Our business model

The Group's objective is to acquire and build businesses which provide services to corporates and the public sector by way of recurring revenue contracts lasting between one and

five years. This model provides excellent visibility of future revenues and, with effective customer retention, outstanding gross margins over the longer term. On the first day of the new financial year, we had approximately £2m of contracted recurring revenue for this year.

Staff

Our future prosperity is in large measure, dependent on the ability and loyalty of our people. Their specialist knowledge and skills are key to providing our value added services to our customers. Staff turnover is low and we continue to attract high calibre people.

On behalf of the board, I would like to thank our employees for their continued commitment.

Current Trading and Outlook

We have begun the new year in line with market expectations. The markets where we compete are still buoyant this, together with our continuing investment in technology and people development, enable us to view the Group's outlook with optimism.

We continue to look for further businesses to join the Group and are encouraged by the opportunities available to us. In conclusion, we are looking forward to another significant step forward in 2006 founded on full year contributions from Ridgeway and Due North.

Jeremy Hamer

Chairman
8 March 2006

Chief Executive's Report

Looking back

Last year we completed two strategic acquisitions. Both companies have strong management teams and operate in expanding markets. Ridgeway Technologies, which trades as Willow Starcom, supplies mission critical data storage, retrieval and network solutions to mid-sized corporate businesses.

It sells its services predominantly through a reseller channel, which enables growth with a minimum increase in headcount. Currently more than 50% of its revenues are recurring.

The acquisition has enabled us to move Backup and Running from York to Willow Starcom's premises in Chorley in Lancashire, with the added advantages of using their channel to sell our online service and utilise their 24-hour support centre to service our existing customer base. Both sales forces are tightly integrated and are already supplying each other with sales opportunities.

Due North, based in Newcastle-Upon-Tyne, develops business support software using industry standard platforms. Its e-procurement software is used widely in the local authority sector. It provides a complete closed loop solution which enables authorities to save money and increase operational efficiencies. The product suite enables any organisation to manage the complete customer supplier relationship from initial expression of interest, through tender evaluation, post tender negotiation - using its reverse auction software - contract award and management. Since joining the group Due North has nearly doubled its market penetration and has begun opening up opportunities in health, universities and the private sector.

Wired Gov, based in Stockport in Greater Manchester, which uses its technology platform to provide government press releases to a growing subscriber base in both public and private sectors, has seen

year on year subscription revenues growth of 10%. Subscriber retention rate is 94%, demonstrating the value its customers place on the service they receive. During the year it increased revenues from permission based advertising sponsorship by 86%. In 2006, the management plans to launch a newsletter to capitalise on that success to increase advertising and sponsorship revenues.

The Marketing Guild, based at the head office in York, has continued to develop the Platinum Service, offering increased benefits to members. During the year it has increased revenues by 34%. A new online service has been launched during the year with an encouraging response.

The year ahead

Market conditions look promising for our data storage and recovery division Willow Starcom and Backup and Running. The world network storage software market rose 10% year on year to reach \$2.1bn in the third quarter of 2005. At the same time, growth in the back-up and archive market increased by 12.7% (IDC 2005). We believe this trend will continue as the increasing awareness of regulatory compliance among companies grows. Storage revenues are set to grow globally by 20% in 2006 and 18.5% in 2007. (EIU 2005).

Legislation such as the Data Protection Act and the Freedom of Information Act will fuel this growth as will high press coverage of Basel II and the US initiated Sarbanes-Oxley legislation. E-mail archiving and retrieval is set to grow at an annual compound rate of 34.5% until 2009 (IDC 2005).

We will launch Starscan™, our managed e-mail scanning service, in May to support our e-mail retrieval capability to capitalise on this opportunity. We are increasing our sales resource and service infrastructure in support of this initiative.

Due North is well positioned to take

advantage of the efficiency targets and savings set out in the Gershon review of civil procurement, by building on its success in local authorities and emergency services. Additional sales resource has been invested to enable it to increase its share of the health service and universities markets. It continues to seek partners to help it exploit the private sector.

In summary, we have positioned ourselves to take advantage of the opportunities that are available to us following the restructuring of the Group and we remain confident that we will have another successful year.

Brendan Austin

Chief Executive
8 March 2006

Finance Director's Review

During the year we successfully raised £2.8m new equity net of expenses and introduced new institutions to our shareholder base. The fundraising allowed us to acquire two companies and start to build some critical mass within the Group.

Although the Group has grown by acquisition our existing companies demonstrated organic growth of 45%, which is an excellent achievement.

During the year we repaid all our bank loans and at the year-end had net cash of £603,000.

The strategy of the Group is to focus on companies that have a high element of recurring revenue. We believe that this will underpin the quality of earnings and generate strong cash flow. At the start of the current financial year income from contracts, licences fees and subscriptions was approximately £2m p.a.

Colin Davies

Finance Director
8 March 2006

Directors and Senior Management

Jeremy Hamer

Chairman

Jeremy was appointed chairman in 2004 and has extensive experience as a director of AIM quoted companies. He currently serves on the board of 7 companies traded on the London Stock Exchange, including Avingtrans Plc (market cap £20.68m), Inter Link Foods Plc (market cap £74.3m) and Glisten Plc (market cap £35.5m).

Brendan Austin

Chief Executive

Brendan has had senior marketing and sales operational roles across a number of divisions with Rank Xerox including its integrated systems group. As Business Development Director he was part of the management buy in and buy out team which exited Prontaprint Plc.

Colin Davies

Corporate Finance Director

Colin has acted as chief executive and finance director of both public and private companies in a range of industries including food, engineering, marketing and textiles. He is currently a non-executive director of Inter Link Foods Plc which he co founded and Floors2Go Plc. Colin is also a non-executive director of several private companies.

Alwin Thompson

Non-executive Director

Alwin has been involved in the food manufacturing business since 1986. He founded Interlink Foods with Colin Davies and is currently chairman. Inter Link Foods Plc was AIM Company of the year 2001.

Ian Savage

Non-executive Director

Ian has a wealth of experience in the publishing sector having held senior board positions within International Thompson Publishing and McGraw Hill. He has direct experience in managing and directing subscription based businesses.

Senior managers who are directors of subsidiary companies

Willow Starcom & Backup and Running

Mark Berry Managing Director

Mark Berry is Managing Director and Co-founder of Willow Starcom where he has been employed since September 1990.

He managed the Willow software development team for the NetVault backup & archiving software application where he worked with sales and development teams in the UK, North America and the Far East.

Since 1996, he has focussed on Willow Starcom, developing the recurring revenue base and capitalising on the company's strong pedigree in data storage. He has extensive experience in developing and running service businesses.

He is a Chartered Engineer and a Member of The Institution of Electronic Engineers C.Eng MIEE.

Andrew Unsworth Chairman

Andrew Unsworth is the Chairman and co-founder of Willow Starcom. Having started the business in 1990 as a subsidiary of a software house he has been instrumental in developing both companies.

He has over 10 years experience in Data storage having set-up a joint development partnership with AT&T to develop the backup and restore product Netvault. To bring Netvault to market he travelled extensively throughout EMEA and the Pacific Rim setting up distribution channels and managed the NCR Teradata relationship at a corporate level.

Darren Harrison Technical Director

Darren Harrison joined Willow Starcom Limited, in May 1995. With over 10 years experience in the Storage Market, he is responsible for product development and solution delivery, to ensure Willow Starcom and Backup and Running continue to provide innovative solutions that meet customer requirements. Darren has in-depth technical knowledge of storage and backup and restore products.

Under his guidance, the company has provided high availability systems in the finance sector. The solution provides the ultimate in IT infrastructure Business Continuity.

Core product knowledge includes but is not limited to Backup and Running, BakBone, Brocade, Dot Hill, EMC, FalconStor, HP, KVS, Qlogic, StorageTek and VERITAS

Due North

Alan Gray Managing Director

Alan has been in the software industry for 25 years and has held senior positions throughout the world with Honeywell Bull and QSP.

As a founding shareholder of Due North, he has been involved in the development of e-procurement solutions notably for the public sector. Alan is also responsible for the sale and delivery of e-tendering and e-portal solutions for the North East Procurement Organisation (NEPO), Blue Light, a portal serving 30 Police forces and Devon County Council.

Simon Lamb Head of Development

Simon has 15 years experience in IT and software consultancy and product development. He and his team have been responsible for the development of the current suite of e-procurement products.

George Humes Head of Sales

George has had extensive experience in sales and sales management at senior levels within the Communications and IT sectors. He has particular experience in sales of business critical software to the public sector.

Wired Gov

Stephen Waldron Managing Director

Steve founded Wired Gov and was personally responsible for negotiating the contract with Cabinet Office. He has been involved in subscription publishing at senior management and board level for over ten years.

The Marketing Guild

Jamie Austin Divisional Director

Jamie, a marketing graduate from Strathclyde University, has been responsible for the current growth in Marketing Guild revenues. In addition to running the company, he still personally delivers consultancy to a number of Platinum subscribers. He has previous sales and sales management experience in the publishing sector as well as sales and marketing experience within the IT services and software sectors.

Officers and Professional Advisers

Directors:

J J Hamer

Chairman

B J Austin

Chief executive officer

C E Davies

Finance director

E I Savage

Non-executive director

A C Thompson

Non-executive director

Secretary:

C E Davies

Registered Office:

Regency House
Westminster Place
York Business Park
York
YO26 6RW

Bankers:

Bank of Scotland
Aldgate House
1-4 Market Place
Hull
HU1 1RA

Legal Advisers:

Philip Ashworth & Co
121 The Mount
York
YO24 1DU

Auditors:

Chadwick LLP
Chartered Accountants
Television House
10/12 Mount Street
Manchester
M2 5NT

Brokers and

Nominated Advisers:

Corporate Synergy plc
12 Nicholas Lane
London
EC4N

Registrars:

Neville Registrars Limited
Neville House
18 Laurel Lane
Halesowen
West Midlands
B63 3DA

Directors' Report

The directors present their annual report and the consolidated financial statements of the Group for the year ended 30 November 2005.

Principal activity

The Group's activities primarily include delivering a range of technology based support and information services to private and public sector organisations, on a recurring revenue basis.

Results and dividends

The consolidated trading results for the period and the period end financial position are shown in the financial statements on pages 12 to 26. The results for the period and future prospects are reviewed in the Chairman's Statement and Chief Executive's Report on pages 4 and 5.

The directors recommend that no dividend be paid in respect of the period ended 30 November 2005.

Directors and their interests

The directors who served during the year and details of their interests in the Company's ordinary share capital at 30 November 2005 are disclosed below:

	Beneficial Holdings	
	2005	2004
	No.	No.
J J Hamer	2,133,178	1,861,928
B J Austin	4,171,878	4,161,878
C E Davies	2,332,592	2,132,592
E I Savage	158,000	158,000
A C Thompson	765,774	712,531

Report on remuneration

The Remuneration Committee comprises one non-executive director and the chairman.

The Committee reviews the terms of employment and total remuneration of the executive directors, including the granting of share options, at least twice a year to ensure that the Company can attract, retain and motivate directors capable of delivering the Company's objectives.

Full details of directors' remuneration are given in note 4 to the financial statements.

The executive directors' remuneration package comprises a basic salary and other benefits. The Committee has regard to rates of pay for similar positions in comparable companies as well as internal factors such as performance. The objective of the Company's remuneration policy is to ensure that members of the executive management are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company.

The executive directors are eligible for share options under the company's share option scheme. The exercise of options granted under this share option scheme is not dependent on performance criteria.

Substantial shareholdings

Save for the directors' interests disclosed above together with the following shareholders, the directors

are not aware of any other shareholdings representing 3% or more of the issued share capital of the Company at the date of this report.

Investor	No. of shares	% holding
Unicorn Asset Management	7,000,100	11.0%
Octopus Asset Management	5,000,000	7.8%
Ms Jacqueline Rudd	3,280,224	5.2%

Employee relations

The Group supports the employment of disabled people, wherever possible, both in recruitment and by retention of those who become disabled during their employment.

Appropriate steps are taken to inform and consult employees regarding matters affecting them and the Group.

The Group's policy regarding health and safety is to ensure that, as far as is practical, there is a working environment which will minimise the risk to health and safety of employees and those persons who are authorised to be on its premises.

Audit committee

The Audit Committee is appointed by the board and must comprise a minimum of two members, including one non-executive director. During the period J J Hamer and A C Thompson served on the Audit Committee. The Committee is to meet not less than twice a year.

Directors' Report

The Audit Committee may examine any matters relating to the financial affairs of the Group. This includes reviews of the annual accounts and announcements, internal control procedures, accounting policies, compliance with accounting standards, the appointment of external auditors and other such related functions as the board may require.

Statement of directors' responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial period and of the profit or loss of the Group for that period. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and Group and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for systems of internal control, for safeguarding the assets of the Company and Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Suppliers' payment policy

It is Group policy to agree and clearly communicate the terms of payment as part of the commercial arrangements negotiated with suppliers and then to pay according to those terms based upon the timely receipt of an accurate invoice.

The Group's trade creditor days for the period ended 30 November 2005 were 51 days (2004: 45 days) calculated in accordance with the requirements set down in the Companies Act 1985. This represents the ratio, expressed in days, between the amounts invoiced to the Group by its suppliers in the period and the amounts due, at the period end, to trade creditors within one year.

Auditors

On 1 July 2005, Chadwick, the company's auditors, transferred its business to Chadwick LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. Accordingly Chadwick resigned as auditors on that date and the directors appointed Chadwick LLP as its successor. A resolution to re-appoint Chadwick LLP as auditors will be proposed at the annual general meeting.

By order of the Board

C E DAVIES
Secretary

Approved by the directors on
8 March 2006

Corporate Governance

Application of the principles of good governance

The Group is committed to applying the highest principles of corporate governance commensurate with its size.

The Board

The Group is managed by a board, consisting of a chairman, two executive members and two non-executive members, who retain responsibility for the formulation of corporate strategy, approval of acquisitions, divestments and major capital expenditure and treasury policy. The appointment of new directors is a matter reserved for the board as a whole rather than for a separate nomination committee.

The board meets regularly and has a schedule of matters specifically referred to it for decision. All directors have access to advice from the company secretary and training is available for directors as necessary.

The board considers the non-executive directors to be independent.

Internal control

The directors have overall responsibility for ensuring that the Group maintains a system of internal control to provide them with reasonable assurance regarding effective and efficient operations, internal financial control and compliance with laws and regulations. The risk management process and systems of internal control are designed to manage rather than eliminate the risk of failure to achieve the Group's strategic objectives. However, there are inherent limitations in any system of internal control and accordingly even the most effective system can only provide reasonable and not absolute assurance. The board has reviewed

the operation and effectiveness of the system of internal control in operation during the period.

The board is also responsible for assessing and minimising all business risks, supported by Group personnel able to provide specific assistance in matters relating to regulatory compliance, health and safety, environment, quality systems and insurance cover for property and liability risks.

Monthly accounts, with commentary on current year performance compared with planned performance, together with key ratio analysis and working capital information, are prepared in accordance with Group accounting policies and principles. They are consolidated and reviewed by the board in order to monitor overall performance and produce appropriate management intervention.

The board monitors the funding requirements and banking facilities provided to the Group in addition to the management of investment and treasury procedures. Capital and significant investment expenditure is approved against performance criteria.

The board confirms that it has established the procedures necessary to implement the guidance "Internal Control: Guidance for Directors on the Combined Code". The board has considered the need for an internal audit function but has concluded that the size and complexity of the Group does not justify the expense at present. The need for an internal audit function will continue to be reviewed periodically.

Relations with shareholders

The board attaches great importance to maintaining good relationships with shareholders. The board regards the Annual General Meeting as an opportunity to communicate directly with investors who are encouraged to participate.

Compliance

In the opinion of the directors, the Company has complied throughout the period with the provisions of Section 1 of the Combined Code with the following exception that there is no separate Nomination Committee.

The Company has complied fully with the requirements of provision C1.2 of the Code (review of effectiveness of internal control system) from the date of its flotation on the Alternative Investment Market.

Going concern

The directors report that, in connection with paragraph D1.3 of the Combined Code and after making enquiry, they have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Independent Auditors' Report

We have audited the financial statements of Access Intelligence Plc for the year ended 30 November 2005 which comprise the consolidated profit and loss account, the balance sheets, the consolidated cashflow statement, the principal accounting policies and notes 1 to 26 on pages 12 to 26. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditors' report 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the Company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the Company is not disclosed.

We read other information contained in the annual report, including the corporate governance statement, and consider whether it is consistent with the audited financial statements. This other information comprises only the directors' report, the chairman's statement and the corporate governance statement. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. We are not required to consider whether the board's statement on internal control cover all risks and controls, or form an opinion on the effectiveness of the Group's corporate governance procedures or its risk and control procedures. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of

evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Group's and Company's affairs as at 30 November 2005 and of the loss of the Group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Chadwick LLP

Chartered Accountants and
Registered Auditors
Manchester

8 March 2006

Consolidated Profit and Loss Account

Year ended 30 November 2005

	Note	Year ended 30 November 2005 £'000	Period from 13 June 2003 to 30 November 2004 £'000
Turnover	2		
Continuing operations		787	543
Acquisitions		1,156	—
		1,943	543
Cost of sales		(782)	(290)
Gross profit		1,161	253
Administrative expenses		(1,246)	(626)
Operating loss	3		
Continuing operations		(21)	(251)
Acquisitions		121	—
Amortisation of goodwill		(185)	(122)
Loss on ordinary activities before interest		(85)	(373)
Interest receivable	5	79	9
Interest payable	6	(4)	(17)
Loss on ordinary activities before taxation		(10)	(381)
Taxation	7	(50)	41
Loss for the financial period	8	(60)	(340)
Dividends	9	(16)	—
Retained loss for the period	21	(76)	(340)
Basic earnings per share	10	(0.10p)	(1.59p)
Adjusted earnings per share	10	0.21p	(1.02p)
Diluted earnings per share	10	(0.10p)	(1.53p)
Diluted adjusted earnings per share	10	0.20p	(0.98p)

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

Consolidated and Company Balance Sheets

Year ended 30 November 2005

		Group		Company	
	Note	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Fixed assets					
Intangible assets	11	5,731	2,433	—	—
Tangible assets	12	122	83	—	—
Investments	13	—	—	5,424	1,753
		5,853	2,516	5,424	1,753
Current assets					
Stocks	14	278	14	—	—
Debtors	15	1,122	121	1,420	649
Cash at bank and in hand		603	31	346	—
		2,003	166	1,766	649
Creditors: amounts falling due within one year	16	(2,245)	(361)	(1,124)	(3)
Net current (liabilities)/assets		(242)	(195)	642	646
Total assets less current liabilities		5,611	2,321	6,066	2,399
Creditors: amounts falling due after more than one year	17	(150)	(142)	(150)	—
		5,461	2,179	5,916	2,399
Capital and reserves					
Called up share capital	20	508	332	508	332
Share premium account	21	5,369	2,187	5,369	2,187
Profit and loss account	21	(416)	(340)	39	(120)
Equity and non-equity shareholders' funds	22	5,461	2,179	5,916	2,399

The financial statements were approved by the board of directors on 8 March 2006 and signed on its behalf by:

B J Austin
Chief Executive

Consolidated Cash Flow Statement

Year ended 30 November 2005

	Note	Year ended 30 November 2005 £'000	Period from 13 June 2003 to 30 November 2004 £'000
Net cash outflow from operating activities	23	(172)	(540)
Returns on investments and servicing of finance			
Interest paid		(4)	(17)
Interest received		79	9
Dividends paid		(16)	-
Net cash outflow from servicing of finance		59	(8)
Capital expenditure and financial investment			
Payments to acquire intangible fixed assets		(92)	(98)
Payments to acquire tangible fixed assets		(57)	(49)
Net cash outflow from capital expenditure and financial investment		(149)	(147)
Acquisition and disposals			
Purchase of subsidiary undertakings		(1,971)	(1,753)
Net cash acquired with subsidiaries		276	-
Net cash outflow from acquisitions and disposals		(1,695)	(1,753)
Net cash outflow before use of liquid resources and financing		(1,981)	(2,448)
Financing			
Issue of equity share capital		3,000	2,727
Cost of share issues		(192)	(208)
Repayment of term loans		(213)	(82)
Net cash inflow from financing		2,595	2,437
Increase/(decrease) in cash	25	614	(11)

Notes to the Accounts

Year ended 30 November 2005

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards in the United Kingdom. The particular accounting policies adopted by the Group are described below.

Basis of Consolidation

The Group financial statements consolidate the financial statements of the Company and its subsidiary undertakings at 30 November 2005 using acquisition accounting. The results of the subsidiary undertakings acquired during the financial period are included from the effective date of acquisition. On acquisition of a subsidiary, all of the subsidiary's assets and liabilities existing at the date of acquisition are recorded at their fair values reflecting their condition at that date.

Profits or losses on intra-group transactions are eliminated in full.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Subscription income is accounted for on an accruals basis.

Financial Instruments

Financial assets are recognised in the balance sheet at the lower of cost and net realisable value. Provision is made for diminution in value.

Income and expenditure arising on financial instruments is recognised on the accruals basis and charged or credited to the profit and loss account in the period to which it relates.

Amortisation

Amortisation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

Development costs — Amortised over a 10 year period from which the Group is expected to benefit.

Goodwill

Goodwill representing the difference between the fair values of consideration given and net assets acquired is capitalised and amortised through the profit and loss account over its estimated useful economic life up to a maximum of twenty years.

Fixed Assets and Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their useful economic lives as follows:-

Fixtures, fittings and equipment 5 – 10 years

Investments

Investments held as fixed assets are stated at cost less provision for any impairment.

Impairment

The Group evaluates its fixed assets for financial impairment where events or circumstances indicate that the carrying amount of such asset may not be fully recoverable. When such evaluations indicate that the carrying value of an asset exceeds its recoverable value, the impairment loss is recognised in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and estimated net realisable value.

Notes to the Accounts

Year ended 30 November 2005

1 ACCOUNTING POLICIES continued

Deferred Taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 TURNOVER

The turnover, operating loss and net assets of the Group are attributable to one class of business all which was within the United Kingdom.

3 OPERATING LOSS

The operating loss is stated after charging:

	Year ended 30 November 2005 £'000	Period from 13 June 2003 to 30 November 2004 £'000
Depreciation of tangible fixed assets	39	25
Amortisation of goodwill	185	122
Amortisation of development costs	20	14
Loss on disposal of fixed assets	25	—
Operating lease charges — land and buildings	98	29
Auditors' remuneration — audit services	21	12
— other services	7	1

In addition to the above, the auditors also received £34,000 in respect of work undertaken in connection with issues of shares and acquisitions during the period (2004:£19,000). These costs have been charged as part of the cost of investment or against the share premium account as appropriate.

4 PARTICULARS OF EMPLOYEES

The average number of persons (including Directors) employed by the Group during the period was:

	Year ended 30 November 2005 No.	Period from 13 June 2003 to 30 November 2004 No.
Selling, distribution and administration	40	16

Staff costs incurred during the period in respect of these employees were:

	£'000	£'000
Wages and salaries	848	217
Social security costs	92	28
Pension costs	16	—
	956	245

Notes to the Accounts

Year ended 30 November 2005

4 PARTICULARS OF EMPLOYEES (Continued)

Directors' remuneration

	Salary £	Fees £	Other benefits/ pension £	Total £	2004 £
J J Hamer	—	12,500	—	12,500	—
B J Austin	43,500	15,000	—	58,500	40,000
C E Davies	18,300	15,000	—	33,300	21,000
E I Savage	5,000	3,000	—	8,000	3,000
A C Thompson	—	7,000	—	7,000	3,000
	66,800	52,500	—	119,300	67,000

The number of directors at 30 November 2005 accruing retirement benefits under money purchase schemes was nil (2004:nil).

The interests of the directors in share options are as follows:

Name	Date of grant	Exercise price per ordinary share (p)	No. of ordinary shares under option	Exercise period
E I Savage	4 November 2003	9.25p	425,000	Nov 2006 to Nov 2013
B Austin	13 December 2004	10.00p	500,000	Dec 2007 to Dec 2014
C Davies	13 December 2004	10.00p	400,000	Dec 2007 to Dec 2014

5 INTEREST RECEIVABLE AND SIMILAR INCOME

	Year ended 30 November 2005 £'000	Period from 13 June 2003 to 30 November 2004 £'000
Interest receivable	79	9

6 INTEREST PAYABLE AND SIMILAR CHARGES

	Year ended 30 November 2005 £'000	Period from 13 June 2003 to 30 November 2004 £'000
Interest on bank loans and overdraft	4	17

Notes to the Accounts

Year ended 30 November 2005

7 TAXATION

	Year ended 30 November 2005 £'000	Period from 13 June 2003 to 30 November 2004 £'000
Analysis of tax on loss on ordinary activities		
Current taxation:		
UK Corporation tax charge for the period	41	—
Deferred taxation:		
Origination and reversal of timing differences	9	(41)
Tax credit on loss on ordinary activities	50	(41)
Factors Affecting Tax Charge/(Credit)		
Loss on ordinary activities before tax	(10)	(380)
Loss on ordinary activities by rate of tax of 19%	(2)	(72)
Permanent timing differences	35	26
Capital allowances in excess of depreciation	1	9
Expenses not deductible for tax purposes	(1)	(4)
Adjustment for marginal rates of tax	8	—
Unrelieved tax losses carried forward	—	41
Tax charge/(credit) for the period	41	—

8 PROFIT/(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 profit for the financial period amounted to £145,000 (2004: loss of £120,000).

9 DIVIDENDS

	Year ended 30 November 2005 £'000	Period from 13 June 2003 to 30 November 2004 £'000
Dividend paid on redeemable preference shares	16	—

Notes to the Accounts

Year ended 30 November 2005

10 EARNINGS PER SHARE

The calculation of earnings per share is based upon the loss after taxation of £60,000 (2004:£340,000) divided by the weighted average number of ordinary shares in issue during the period which was 59,152,498 (2004:21,361,595). The weighted average number of ordinary shares used in the calculation of diluted earnings per share is 62,502,498 (2004:22,200,095). 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:

	Profit after tax £'000	2005 Weighted average no. of shares	Earnings per share (pence)	Profit after tax £'000	2004 Weighted average no. of shares	Earnings per share (pence)
Earnings attributable to ordinary shareholders	(60)	59,152,498	(0.10p)	(340)	21,361,595	(1.59p)
Add back amortisation of goodwill	185	—	—	122	—	—
Adjusted earnings per share	125	59,152,498	0.21p	(218)	21,361,595	(1.02p)
Dilutive effect of options	—	3,350,000	—	—	838,500	—
Diluted earnings per share	(60)	62,502,498	(0.10p)	(340)	22,200,895	(1.53p)
Diluted adjusted earnings per share	125	62,502,498	0.20p	(218)	22,200,895	(0.98p)

11 INTANGIBLE FIXED ASSETS

Group

	Development Costs £'000	Goodwill £'000	Total £'000
Cost			
At 1 December 2004	134	2,435	2,569
Additions	92	3,411	3,503
30 November 2005	226	5,846	6,072
Amortisation			
At 1 December 2004	14	122	136
Charge for the year	20	185	205
30 November 2005	34	307	341
Net Book Value			
At 30 November 2005	192	5,539	5,731
At 30 November 2004	120	2,313	2,433

Notes to the Accounts

Year ended 30 November 2005

12 TANGIBLE FIXED ASSETS

Group

	Fixtures, fittings and equipment £'000
Cost	
At 1 December 2004	194
On acquisition of subsidiaries	181
Additions	57
Disposals	(51)
At 30 November 2005	381
Depreciation	
At 1 December 2004	111
On acquisition of subsidiaries	135
Charge for the year	39
Disposals	(26)
At 30 November 2005	259
Net Book Value	
At 30 November 2005	122
At 30 November 2004	83

13 INVESTMENTS

	Investment in Subsidiary Undertakings £'000
Cost	
At 1 December 2004	1,753
Additions	3,671
At 30 November 2005	5,424

At 30 November 2005, the company was the beneficial owner of the entire issued shared capital and controlled all the votes of its subsidiaries, all of which are incorporated in England and Wales. The principal trading subsidiaries are set out below:

Subsidiary	Activities
The Marketing Guild Limited	Subscription based marketing company
Wired Gov Limited	Subscription based information provider
Backup and Running plc	Subscription based disaster recovery company
Willow Starcom Limited	Maintenance and support of computer software and hardware systems
Due North Limited	Software development

In July 2005, the Group acquired the entire issued ordinary share capital of Ridgeway Technologies Limited (including Willow Starcom Limited) and Due North Limited, both companies incorporated in England & Wales.

Notes to the Accounts

Year ended 30 November 2005

13 INVESTMENTS (Continued)

The fair value of assets and liabilities acquired on the acquisitions was as follows:-

	Ridgeway Technologies Limited £'000	Due North Limited £'000	Total £'000
Tangible fixed assets	29	17	46
Stocks	238	-	238
Debtors	423	180	603
Cash	176	100	276
Creditors	(632)	(205)	(837)
Corporation tax	(34)	(32)	(66)
Net assets acquired	200	60	260
Goodwill	1,469	1,942	3,411
Consideration	1,669	2,002	3,671
Comprising:			
Cash	650	1,000	1,650
Ordinary shares	50	500	550
Deferred consideration	800	350	1,150
Costs	169	152	321
	1,669	2,002	3,671

The profit and loss accounts of Ridgeway Technologies Limited and Due North Limited for the accounting periods prior to the acquisition may be summarised as follows:

	Ridgeway Technologies Ltd		Due North Ltd	
	Year to 31 December 2004 £'000	6 months to 30 June 2005 £'000	Year to 31 August 2004 £'000	10 months to 30 June 2005 £'000
Turnover	2,295	902	506	572
Gross profit	619	331	405	543
Operating profit	105	69	69	132
Profit before tax and dividends	102	69	69	132
Taxation	26	6	5	32
Profit after tax and before dividends	76	63	64	100

There were no material recognised gains and losses in the above periods other than the profit on ordinary activities after taxation.

Notes to the Accounts

Year ended 30 November 2005

14 STOCKS

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Raw materials and consumables	278	14	—	—

15 DEBTORS

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Trade debtors	932	55	—	—
Amount due from group undertakings	—	—	1,412	614
Deferred taxation (note 19)	32	41	3	21
Prepayments and accrued income	158	25	5	14
	1,122	121	1,420	649

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Bank loans and overdraft	—	113	—	—
Trade creditors	370	36	—	—
Corporation tax	83	—	7	—
Other taxes and social security	156	36	41	1
Deferred consideration	1,000	—	1,000	—
Accruals and deferred income	636	176	76	2
	2,245	361	1,124	3

17 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Bank loans	—	142	—	—
Deferred consideration	150	—	150	—
	150	142	150	142

Notes to the Accounts

Year ended 30 November 2005

18 FINANCIAL INSTRUMENTS

The Group's treasury activities are designed to provide suitable, flexible funding arrangements to satisfy the Group's requirements. The Group uses financial instruments comprising borrowings, cash, liquid resources and items such as trade debtors and creditors that arise directly from its operations. The main risks arising from the Group financial instruments are interest rate and liquidity risks. The board reviews policies for managing each of these risks and they are summarised below.

The Group finances its operations through a combination of cash resources and bank borrowings. Short term flexibility is satisfied by overdraft facilities in the individual subsidiaries which are repayable on demand and due for renewal on varying dates. Exposure and interest rate fluctuations on its borrowings are managed by the use of both fixed and floating facilities. The Group also mixes the duration of its deposits and borrowings to reduce the impact of interest rate fluctuations.

There were no borrowings outstanding at 30 November 2005.

There is no material difference between the fair values and book values of the Group's financial instruments.

Short term debtors and creditors have been excluded from the above disclosures as permitted by FRS 13.

19 DEFERRED TAXATION

The deferred tax included in the balance sheet is as follows:

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Included in debtors (note 15)	32	41	3	21

The movement in the deferred taxation account during the year was:

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Profit and loss account charge/(credit) during the year	9	(41)	18	(21)

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of:

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Accelerated capital allowances	2	5	-	-
Tax losses available	30	36	3	21
	32	41	3	21

Notes to the Accounts

Year ended 30 November 2005

20 SHARE CAPITAL

	2005 £'000	2004 £'000
Authorised:		
Equity: 90,000,000 Ordinary shares of 0.5p each (2004:40,000,000)	450	200
Non-Equity:191,177 8.5% Redeemable preference shares of £1 each	191	191
Non-Equity:50,000 Redeemable shares of £1 each	50	50
	691	441
Allotted, issued and fully paid:		
63,439,412 Ordinary shares of 0.5p each (2004:28,253,378)	317	141
191,177 8.5% Redeemable preference shares of £1 each	191	191
	508	332

During the year the Company has undertaken the following transactions:

- On 15 December 2004 the Company issued 30,000,000 ordinary shares of 0.5p by means of a Placing on the Alternative Investment Market at a price of 10p per share.
- On 27 June 2005 the Company allotted 500,000 ordinary shares of 0.5p at a price of 10p per share in part consideration of the purchase of Ridgeway Technologies Limited.
- On 5 July 2005 the Company allotted 4,686,034 ordinary shares of 0.5p at a price of 10.67p per share in part consideration of the purchase of Due North Limited.

Ordinary share options granted and subsisting at 30 November 2005 were as follows:

Date of grant	Option price	Number of shares	Exercisable between
4 November 2003	9.25p	1,150,000	Nov 2006 – Nov 2013
13 December 2004	10p	1,300,000	Dec 2007 – Dec 2017
October 2005	8p	900,000	Oct 2008 – Oct 2018

Redeemable preference shares

The holders of the redeemable preference shares are entitled to a fixed cumulative preferential dividend at a rate of 8.5% per annum, out of profits available for distribution. On a return of capital they have priority over any other class of shares.

Notes to the Accounts

Year ended 30 November 2005

21 RESERVES

	Share Premium £'000	Profit & Loss £'000
Group		
At 1 December 2004	2,187	(340)
Loss for the year	—	(76)
Premium on shares issued	3,374	—
Costs incurred	(192)	—
At 30 November 2005	5,369	(416)
Company		
At 1 December 2004	2,187	(120)
Profit for the year	—	159
Premium on shares issued	3,374	—
Costs incurred	(192)	—
At 30 November 2005	5,369	39

22 RECONCILIATION OF MOVEMENT IN EQUITY AND NON EQUITY SHAREHOLDERS' FUNDS

	2005 £'000	2004 £'000
Opening shareholders' funds	2,179	—
Loss for the financial period	(60)	(340)
Dividends paid	(16)	—
Equity shares issued in the period	176	332
Share premium on equity shares issued	3,374	2,446
Share premium utilised on bonus issue	—	(51)
Costs incurred	(192)	(208)
Closing shareholders' funds	5,461	2,179
Equity shareholders' funds	5,270	1,998
Non equity shareholders' funds	191	191
	5,461	2,179

Notes to the Accounts

Year ended 30 November 2005

23 RECONCILIATION OF OPERATING PROFIT TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2005 £'000	2004 £'000
Operating loss	(85)	(373)
Depreciation of tangible fixed assets	39	25
Amortisation of goodwill	185	122
Amortisation of intangible assets	20	14
Loss on disposal of fixed assets	25	—
Increase in stocks	(26)	(14)
Increase in debtors	(407)	(39)
Increase/(decrease) in creditors	77	(275)
Net cash outflow from operating activities	(172)	(540)

24 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2005 £'000	2004 £'000
Increase/(decrease) in cash in period	614	(11)
Change in net debt arising from cash flows	—	(11)
Net debt at 1 December 2004	(11)	—
Net funds/(debt) at 30 November 2005	603	(11)

25 ANALYSIS OF CHANGES IN NET DEBT

	As at 1 December 2004 £'000	Cash flows £'000	Other non- Cash Movements £'000	As at 30 November 2005 £'000
Cash in hand and at bank	31	572	—	603
Overdraft	(42)	42	—	—
Total	(11)	614	—	603

26 COMMITMENTS

Capital commitments

The Group had no capital commitments at the end of the financial period.

Operating lease commitments

At 30 November 2005, the Group was committed to making the following payments during the next year in respect of operating leases for land and buildings expiring:

	Group		Company	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Between two and five years	98	29	29	15

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be at Regency House, Westminster Place, York Business Park, York YO26 6RW at 10:30 a.m. on 20 June 2006 for the following purposes:

ORDINARY BUSINESS

1. To receive the Company's audited financial statements for the period ended 30 November 2005 together with the reports of the Directors and auditors.
2. To re-elect Brendan James Austin as a director, who retires in accordance with the articles of association of the Company.
3. To re-elect Ian Edmund Savage as a director, who retires in accordance with the articles of association of the Company.
4. To reappoint Chadwick LLP, Chartered Accountants, as auditors, and to authorise the directors to fix their remuneration from the conclusion of the meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions, of which Resolution 5 will be proposed as an Ordinary Resolution and Resolution 6 will be proposed as a Special Resolution:

5. THAT the directors be and they are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 ("the Act") to exercise all powers of the Company to allot, grant options over, offer or otherwise deal with or dispose of relevant securities (within the meaning of Section 80 of the Act) up to an aggregate nominal value equal to the nominal value of £105,732.35:
 - (a) this authority shall expire fifteen months from the date of this resolution or at the conclusion of the Annual General Meeting of the Company to be held in 2007, whichever is earlier, unless previously renewed, varied or revoked by the Company in General Meeting save that before such expiry the Company may make an offer or agreement which would or might require relevant securities of the Company to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by this Resolution had not expired; and
 - (b) the authority conferred by this Resolution shall be in substitution for all existing powers conferred on the directors pursuant to the said Section 80.
6. THAT, subject to the passing of Resolution 5, the directors be and they are hereby empowered pursuant to Section 95 of the Act to allot securities (within the meaning of Section 94 of the Act) for cash pursuant to the authority conferred by the above Resolution as if subsection (1) of Section 89 of the Act did not apply to any such allotment provided that this power shall be limited:
 - (a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be but subject to such exclusions or other arrangements as the directors may deem necessary or desirable to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory) to the respective number of ordinary shares held by them; and
 - (b) to the allotment (otherwise than pursuant to subparagraph (a) above) of equity securities up to an aggregate nominal value of £15,859.85.

Notice of Annual General Meeting

and shall expire fifteen months from the date of this Resolution or at the conclusion of the Annual General Meeting of the Company to be held in 2007, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

By order of the Board

Colin Davies

Company Secretary
8 March 2006

Registered Office:

Regency House
Westminster Place
York Business Park
York
YO26 6RW

Notes:

1. Any member entitled to attend and vote at the annual general meeting may appoint one or more proxies to attend and, on a poll, vote instead of him and such proxy need not be a member of the Company.
2. A form of proxy is enclosed. To be effective, the instrument appointing a proxy (and power of attorney or other attorney (if any) under which it is signed or a notarially certified or office copy thereof) must be deposited at Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA not less than 48 hours before the time of holding the meeting.
3. Completion and return of the form of proxy will not preclude shareholders from attending the Annual General Meeting and voting in person if they wish to do so.
4. The register of interests of the directors and their families of the share capital of the company and copies of contracts of service of directors with the Company or with any of its subsidiary undertakings will be available for inspection at the registered office of the company during normal business hours (Saturdays and public holidays excepted) from the date of this notice until the conclusion of the Annual General Meeting.
5. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the Company's register of members not later than 16 June 2006 or, if the meeting is adjourned, shareholders entered on the Company's register of members not later than 48 hours before the time fixed for the adjourned meeting, shall be entitled to attend and vote at the meeting.

ACCESSintelligence PLC

Regency House
Westminster Place
York Business Park
York
YO26 6RW

