
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-QSB

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2003

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission file number 0-22405

INFORMATION ANALYSIS INCORPORATED

(Exact name of small business issuer as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

54-1167364
(IRS Employer
Identification No.)

11240 Waples Mill Road, Suite 400, Fairfax, VA 22030
(Address of principal executive offices)

(703) 383-3000
(Issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date:

Common Stock, par value \$0.01, 10,283,515 shares as of November 10, 2003

Transitional Small Business Disclosure Format (Check one): Yes No

**INFORMATION ANALYSIS INCORPORATED
FORM 10-QSB**

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**INFORMATION ANALYSIS INCORPORATED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS**

	September 30, 2003 Unaudited	December 31, 2002 Audited
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 4,196	\$ 80,502
Accounts receivable, net	1,283,610	824,319
Prepaid expenses	96,685	28,819
Other receivables	23,734	16,700
Total current assets	1,408,225	950,340
Fixed assets, net	32,331	42,810
Capitalized software, net	83,445	146,031
Notes receivable	85,000	85,000
Investments	6,000	6,000
Other assets	36,916	51,275
Total assets	\$ 1,651,917	\$ 1,281,456
LIABILITIES & STOCKHOLDERS' EQUITY		
Current liabilities:		
Revolving line of credit	\$ 537,000	\$ 403,000
Accounts payable	881,751	474,101
Accrued payroll and related liabilities	238,534	215,572
Other accrued liabilities	205,517	127,794
Deferred revenue	119,866	138,117
Total current liabilities	1,982,668	1,358,584
Long-term liabilities:		
Notes payable	125,001	125,001
Total liabilities	2,107,669	1,483,585
Stockholders' equity:		
Common stock, par value \$0.01, 30,000,000 shares authorized; 11,788,126 shares issued, 10,283,515 outstanding at September 30, 2003 and December 31, 2002	117,881	117,881
Additional paid in capital	14,122,019	14,122,019
Accumulated deficit	(13,835,339)	(13,581,716)
Accumulated other comprehensive income	(6,000)	(6,000)
Treasury stock, 1,504,611 shares at cost	(854,313)	(854,313)
Total stockholders' equity	(455,752)	(202,129)
Total liabilities and stockholders' equity	\$ 1,651,917	\$ 1,281,456

The accompanying notes are an integral part of the consolidated financial statements

**INFORMATION ANALYSIS INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

	For the three months ended September 30,	
	2003 Unaudited	2002 Unaudited
Sales		
Professional fees	\$ 1,426,486	\$ 943,801
Software sales	56,618	280,078
Total sales	1,483,104	1,223,879
Cost of sales		
Cost of professional fees	1,140,149	705,299
Cost of software sales	59,302	134,034
Total cost of sales	1,199,451	839,333
Gross profit	283,653	384,456
Selling, general and administrative expenses	263,637	405,923
Income (loss) from operations	20,016	(21,377)
Other expenses, net	(9,334)	(8,424)
Income (loss) before provision for income taxes	10,682	(29,801)
Provision for income taxes	—	—
Net income (loss)	\$ 10,682	\$ (29,801)
Earnings per common share:		
Basic:		
Net income (loss)	\$ 0.00	\$ 0.00
Diluted:		
Net income (loss)	\$ 0.00	\$ 0.00
Weighted average common shares outstanding:		
Basic	10,283,515	10,283,515
Diluted	10,329,468	10,283,515

The accompanying notes are an integral part of the consolidated financial statements

**INFORMATION ANALYSIS INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

	For the nine months ended September 30,	
	2003 Unaudited	2002 Unaudited
Sales		
Professional fees	\$ 3,338,714	\$ 4,301,275
Software sales	246,840	535,784
Total sales	3,585,554	4,837,059
Cost of sales		
Cost of professional fees	2,609,720	2,978,671
Cost of software sales	242,388	346,347
Total cost of sales	2,852,108	3,325,018
Gross profit	733,446	1,512,041
Selling, general and administrative expenses	966,592	1,354,813
(Loss) income from operations	(233,146)	157,228
Other expenses, net	(20,477)	(13,187)
(Loss) income before provision for income taxes	(253,623)	144,041
Provision for income taxes	—	—
Net (loss) income	\$ (253,623)	\$ 144,041
Earnings per common share:		
Basic:		
Net (loss) income	\$ (0.02)	\$ 0.01
Diluted:		
Net (loss) income	\$ (0.02)	\$ 0.01
Weighted average common shares outstanding:		
Basic	10,283,515	10,283,515
Diluted	10,283,515	10,923,312

The accompanying notes are an integral part of the consolidated financial statements

**INFORMATION ANALYSIS INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS**

	For the nine months ended September 30,	
	2003 Unaudited	2002 Unaudited
Cash flows from operating activities:		
Net (loss) income	\$ (253,623)	\$ 144,041
Adjustments to reconcile net (loss) income to net cash (used) provided by operating activities:		
Depreciation and amortization	14,217	28,800
Amortization of capitalized software	62,586	125,172
Gain on sale of fixed assets	—	(3,710)
Changes in operating assets and liabilities		
Accounts receivable	(459,291)	555,111
Other receivables and prepaid expenses	(60,541)	(44,120)
Accounts payable and accrued expenses	508,335	(501,422)
Deferred revenue	(18,251)	(81,202)
Net cash (used) provided by operating activities	<u>(206,568)</u>	<u>222,670</u>
Cash flows from investing activities:		
Purchases of fixed assets	(3,738)	(30,373)
Proceeds from sale of fixed assets	—	3,710
Net cash used by investing activities	<u>(3,738)</u>	<u>(26,663)</u>
Cash flows from financing activities:		
Net borrowings (payments) under revolving line of credit	134,000	(193,900)
Net cash provided (used) by financing activities	<u>134,000</u>	<u>(193,900)</u>
Net (decrease) increase in cash and cash equivalents	(76,306)	2,107
Cash and cash equivalents at beginning of the period	80,502	102,640
Cash and cash equivalents at end of the period	<u>\$ 4,196</u>	<u>\$ 104,747</u>
Supplemental cash flow Information Interest paid	<u>\$ 35,492</u>	<u>\$ 41,902</u>

The accompanying notes are an integral part of the consolidated financial statements

PART I

Item 1. Financial Statements.

**INFORMATION ANALYSIS, INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

1. Basis of Presentation

The accompanying consolidated financial statements have been prepared by Information Analysis Incorporated (“IAI” or the “Company”) pursuant to the rules and regulations of the Securities and Exchange Commission. Financial information included herein is unaudited; however, in the opinion of management, all adjustments (which include normal recurring adjustments) considered necessary for a fair presentation have been made. Certain information and footnote disclosures normally included in annual financial statements prepared in accordance with accounting principles generally accepted in the United States have been omitted pursuant to such rules and regulations, but the Company believes that the disclosures made are adequate to make the information presented not misleading. For more complete financial information, these financial statements should be read in conjunction with the audited financial statements and notes thereto for the year ended December 31, 2002 included in the Company’s annual report on Form 10-KSB. Results for interim periods are not necessarily indicative of the results for any other interim period or for the full fiscal year.

Item 2. Management’s Discussion and Analysis of Financial Condition or Plan of Operation

Cautionary Statement Regarding Forward-Looking Statements

This Form 10-QSB contains forward-looking statements regarding the Company’s business, customer prospects, or other factors that may affect future earnings or financial results that are subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in the forward-looking statements. Investors should read and understand the risk factors detailed in the Company’s 10-KSB for the fiscal year ended December 31, 2002 and in other filings with the Securities and Exchange Commission.

Net Income (Loss) Per Share

Earnings per share are presented in accordance with SFAS No. 128, "Earnings Per Share." This statement requires dual presentation of basic and diluted earnings per share on the face of the income statement. Basic earnings per share excludes dilution and is computed by dividing income available to common shareholders by the weighted-average number of shares outstanding for the period. Diluted earnings per share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock, except for periods when the Company reports a net loss because the inclusion of such items would be antidilutive.

The following is a reconciliation of the amounts used in calculating basic and diluted net income per common share.

	<u>Net Income</u>	<u>Shares</u>	<u>Per Share Amount</u>
Basic net income per common share for the three months ended September 30, 2003:			
Income available to common stockholders	\$ 10,682	10,283,515	\$ 0.00
Effect of dilutive stock options	—	1,294	—
Effect of dilutive warrants	—	44,659	—
Effect of dilutive convertible notes	—	—	—
Diluted net income per common share for the three months ended September 30, 2003:	\$ 10,682	10,329,468	\$ 0.00
Basic net loss per common share for the three months ended September 30, 2002:			
Income available to common stockholders	\$ (29,801)	10,283,515	\$ 0.00
Effect of dilutive stock options, warrants, and convertible notes	—	—	—
Diluted net loss per common share for the three months ended September 30, 2002:	\$ (29,801)	10,283,515	\$ 0.00
Basic net loss per common share for the nine months ended September 30, 2003:			
Income available to common stockholders	\$ (253,623)	10,283,515	\$ (0.02)
Effect of dilutive stock options, warrants, and convertible notes	—	—	—
Diluted net loss per common share for the nine months ended September 30, 2003:	\$ (253,623)	10,283,515	\$ (0.02)
Basic net income per common share for the nine months ended September 30, 2002:			
Income available to common stockholders	\$ 144,041	10,283,515	\$ 0.01
Effect of dilutive stock options	—	38,854	—
Effect of dilutive warrants	—	100,943	—
Effect of dilutive convertible notes	11,250	500,000	—
Diluted net income per common share for the nine months ended September 30, 2002:	\$ 155,291	10,923,312	\$ 0.01

Three Months Ended September 30, 2003 Versus Three Months Ended September 30, 2002

Revenue

IAI's revenues in the third quarter of fiscal 2003 were \$1,483,104, compared to \$1,223,879 in the third quarter of fiscal 2002, an increase of 21.2%. Professional services revenue was \$1,426,486 versus \$943,801, an increase of 51.1%, and product revenue was \$56,618 versus \$280,078, a decrease of 79.8%. The increase in professional services revenue is due primarily to new contracts on which work began during the second quarter of fiscal 2003. Revenues in fiscal 2003 increased from first to second quarter by 28.6% and from second to third quarter by 25.4%. The decrease in product revenue is primarily due to the completion of contracts under which significant sales of the Company's ICONS suite of conversion tools were recognized in 2002.

Gross Margins

Gross margin was \$283,653, or 19.1% of sales, in the third quarter of fiscal 2003 versus \$384,456, or 31.4% of sales, in the third quarter of fiscal 2002. Of the \$283,653 in 2003, \$286,337 was attributable to services and (\$2,684) was attributable to software sales. Gross margin, as a percentage of sales, was 20.1% for professional services and (4.7)% for software sales for third quarter 2003. In the third quarter of 2002, the Company reported gross margins of 25.3% for professional services and 52.1% for software sales. The decrease in professional services gross margin is attributed to the expiration of higher margin contracts that were included in the third quarter of fiscal 2002. The decrease in software sales gross margin is attributed to a decrease in contracts under which the Company collects licensing fees for its ICONS suite of conversion software.

Selling, General and Administrative

Selling, general and administrative expenses (SG&A) were \$263,637, or 17.8% of revenues, in the third quarter of 2003 versus \$405,923, or 33.2% of revenues, in the third quarter of 2002, a decrease in expenses of 35.1%. The Company continues to control expenses and reduce them wherever practical, and believes that only marginal increases in SG&A will result from even significant increases in the number of contracts under which it operates.

Profits

The Company generated an operating income before other expenses of \$20,016 in the third quarter of 2003 compared to an operating loss before other expenses of \$21,377 in the third quarter of 2002. There was net income of \$10,682 for the third quarter of 2003 versus a net loss of \$29,801 for the same period in 2002. The change in profitability is directly related to the overall increase in contract revenues related to new contracts as explained in the Revenue section above.

Nine Months Ended September 30, 2003 Versus Nine Months Ended September 30, 2002

Revenue

IAI's revenues in the first nine months of fiscal 2003 were \$3,585,554, compared to \$4,837,059 in the first nine months of fiscal 2002, a decrease of 25.9%. Professional services revenue was \$3,338,714 versus \$4,301,275, a decrease of 22.4%, and product revenue was \$246,840 versus \$535,784, a decrease of 53.9%. In the third and fourth quarters of fiscal year 2002 and the first quarter of fiscal year 2003, several of the Company's contracts expired. The Company believes the United States federal government's delays in passing a fiscal 2003 budget, and in appropriating that budget, the decreasing tax revenues in all levels of government, and concerns over Department of Homeland Security and Department of Defense matters relating to the war in Iraq caused decisions regarding numerous new and follow-on federal government contracts to be delayed. After the cessation of major military operations in the Iraq war, the Company quickly won two multi-year, multi-million dollar contracts, as well as some additional work.

Gross Margins

Gross margin was \$733,446, or 20.5% of sales, in the first nine months of fiscal 2003 versus \$1,512,041, or 31.3% of sales, in the first nine months of fiscal 2002. Of the \$733,446 in 2003, \$728,994 was attributable to services and \$4,452 was attributable to software sales. Gross margin, as a percentage of sales, was 21.8% for professional services and 1.8% for software sales for the first nine months of 2003. In the same period of 2002, the Company reported gross margins of 30.7% for professional services and 35.4% for software sales. The decrease in professional services gross margin is attributed to an increase in the use of consultant labor on some of the Company's newer contracts, which increases direct labor costs and decreases fringe benefit costs and the costs of carrying employees between contracts. The decrease in software sales gross margin is attributed to a decrease in contracts under which the Company collects licensing fees for its ICONS suite of conversion software.

Selling, General and Administrative

Selling, general and administrative expenses (SG&A) were \$966,592, or 27.0% of revenues, in the first nine months of 2003 versus \$1,354,813, or 28.0% of revenues, in the first nine months of 2002, a decrease in expenses of 28.7%. The Company continues to control expenses and reduce them wherever practicable.

Profits

The Company generated an operating loss before other expenses of \$233,146 in the first nine months of 2003 compared to operating income before other expenses of \$157,228 in the first nine months of 2002. There was a net loss of \$253,623 for the first nine months of 2003 versus a net income of \$144,041 for the same period in 2002. The change in profitability is directly related to the overall decrease in contract revenues related to expired contracts as explained in the Revenue section above.

Liquidity and Capital Resources

Through the first nine months of 2003, the Company financed its operations from current collections and through its bank line of credit. Cash and cash equivalents at September 30, 2003 were \$4,196 compared to \$80,502 at December 31, 2002. As of September 30, 2003 the Company had an outstanding balance on its line of credit of \$537,000.

The Company is in default with its line of credit with First Virginia Bank as a result of the Company's failure to maintain a financial condition satisfactory to the bank. However, First Virginia Bank has agreed to extend its forbearance agreement to November 28, 2003. The Company is in negotiations with various organizations to obtain new financing.

The Company believes that if revenue continues at the level reported in the nine months ended September 30, 2003, it will derive insufficient cash flow to relieve all payables essential to the continuing operation of the business. Any additional material reduction in revenue could have a material adverse effect on the Company's operational capabilities. The Company has won additional contracts, however, and believes that with the increased revenue, its cash flow will improve and will be sufficient to operate the business. Cash flow from operations is insufficient, however, to provide the additional working capital that is necessary to repay approximately \$325,000 of past due payables. The Company cannot state with certainty that it will not need additional cash resources at some point in fiscal 2003 or 2004. Accordingly, the Company may from time to time consider additional equity offerings to finance business expansion. The Company is uncertain that it will be able to raise additional capital.

The Company has no material commitments for capital expenditures.

Item 3. Controls and procedures

(a) Evaluation of Disclosure Controls and Procedures. Within 90 days of this report, under the supervision of and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-14(c) and 15d-14(c)). Based on this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures are effective in timely alerting them to material information required to be included in our periodic SEC reports. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

(b) Changes in Internal Controls. There have been no significant changes in the Company's internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, nor were there any significant deficiencies or material weaknesses in the Company's internal controls. Accordingly, no corrective actions were required or undertaken.

PART II - OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) (2) Exhibits:

See Exhibit Index on page 12.

(b) No reports on Form 8-K were filed for the quarter for which this report is filed.

SIGNATURES

In accordance with the requirements of the Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Information Analysis Incorporated
(Registrant)

Date: November 10, 2003

By: /S/ Sandor Rosenberg

Sandor Rosenberg, Chairman of the
Board, Chief Executive Officer,
and President

By: /S/ Richard S. DeRose

Richard S. DeRose, Executive Vice
President, Treasurer, and Chief
Financial Officer

Exhibit Index		
Exhibit No.	Description	Location
31.1	Certification by Chief Executive Officer under Section 302 of the Sabanes-Oxley Act of 2002	Filed with this Form 10-QSB, page 13
31.2	Certification by Chief Financial Officer under Section 302 of the Sabanes-Oxley Act of 2002	Filed with this Form 10-QSB, page 14
32.1	Certification by Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Filed with this Form 10-QSB, page 15
32.2	Certification by Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Filed with this Form 10-QSB, page 16

EXHIBIT 31.1

CERTIFICATION UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Sandor Rosenberg, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Information Analysis Incorporated;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) (paragraph omitted in accordance with SEC Transition Period allowance.)
 - (c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 10, 2003

By: /S/ Sandor Rosenberg

Sandor Rosenberg, Chairman of the Board,
Chief Executive Officer and President

A signed original of this written statement required by Section 302 has been provided to Information Analysis Incorporated and will be retained by Information Analysis Incorporated and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 31.2

CERTIFICATION UNDER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Richard S. DeRose, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Information Analysis Incorporated;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) (paragraph omitted in accordance with SEC Transition Period allowance.)
 - (c) evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: November 10, 2003

By: /S/ Richard S. DeRose

Richard S. DeRose, Executive Vice President,
Treasurer, and Chief Financial Officer

A signed original of this written statement required by Section 302 has been provided to Information Analysis Incorporated and will be retained by Information Analysis Incorporated and furnished to the Securities and Exchange Commission or its staff upon request

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), I, Sandor Rosenberg, Chief Executive Officer of Information Analysis Incorporated, a Virginia corporation (the "Company"), do hereby certify, to the best of my knowledge, that:

- 1 the Company's Quarterly Report on Form 10-QSB for the three months ended September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof, (the "Report") fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2 the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company for the periods presented therein.

Date: November 10, 2003

By: /s/ Sandor Rosenberg

Sandor Rosenberg, Chairman of the
Board, Chief Executive Officer, and President

A signed original of this written statement required by Section 906 has been provided to Information Analysis Incorporated and will be retained by Information Analysis Incorporated and furnished to the Securities and Exchange Commission or its staff upon request

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), I, Richard S. DeRose, Chief Financial Officer of Information Analysis Incorporated, a Virginia corporation (the "Company"), do hereby certify, to the best of my knowledge, that:

- the Company's Quarterly Report on Form 10-QSB for the three months ended September 30, 2003, as filed with the Securities and Exchange Commission on the date hereof, (the "Report") fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- the information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company for the periods presented therein.

Date: November 10, 2003

By: /S/ Richard S. DeRose

Richard S. DeRose, Executive
Vice President, Treasurer, and
Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to Information Analysis Incorporated and will be retained by Information Analysis Incorporated and furnished to the Securities and Exchange Commission or its staff upon request