

SF Blu Vu, Inc.  
Form 10-Q  
November 22, 2010

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2010

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 333-149158

SF BLU VU, INC

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

Nevada

(State or other jurisdiction of incorporation or  
organization)

26-1212244

(I.R.S. Employer Identification No.)

4695 MacArthur Court, Suite 1430, Newport Beach, CA 92660

(Address of principal executive offices)

949-475-9086

(Issuer's telephone number)

Semper Flowers, Inc., 1040 First Avenue, Suite. 173, New York, New York 10021

(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 Securities Exchange Act of 1934, as amended (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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes  No

The number of shares of Common Stock of the issuer outstanding as of November 15, 2010 was 4,933,529.

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

SF BLU VU, INC.

(a development stage company)

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SF BLU VU, INC.  
(a development stage company)  
BALANCE SHEETS

	September 30, 2010 (UNAUDITED)	December 31, 2009 (AUDITED)
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ -	\$ -
Total assets	\$ -	\$ -
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 74,356	\$ 19,411
Advances from shareholder	26,227	-
Total current liabilities	100,583	19,411
<b>STOCKHOLDERS' DEFICIT</b>		
Preferred stock, \$.0001 par value, 10,000,000 shares authorized; no shares issued and outstanding	-	-
Common stock, \$.0001 par value, 100,000,000 shares authorized; 4,933,529 issued and outstanding	493	493
Additional paid-in capital	322,220	322,220
Deficit accumulated during the development stage	(423,296)	(342,124)
Total stockholders' deficit	(100,583)	(19,411)
Total liabilities and stockholders' deficit	\$ -	\$ -

The accompanying notes to the unaudited financial statements are an integral part of these statements.

SF BLU VU, INC.  
(a development stage company)  
STATEMENTS OF OPERATIONS  
(UNAUDITED)

	For the three months ended		For the nine months ended		Cumulative Totals From Inception (October 9, 2007) Through September 30, 2010
	September 30, 2010	September 30, 2009	September 30, 2010	September 30, 2009	September 30, 2010
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Costs of revenue	-	-	-	-	-
Gross profit	-	-	-	-	-
General and administrative expenses					
Payroll	4,500	-	13,500	-	129,500
Legal and professional fees	20,225	3,000	67,672	8,000	242,489
Office and administrative	-	-	-	5,411	46,185
Interest expense	-	-	-	-	11,000
Total operating expenses	24,725	3,000	81,172	13,411	429,174
Loss from continuing operations	(24,725)	(3,000)	(81,172)	(13,411)	(429,174)
Other Income					
Gain on debt settlement	-	-	-	-	10,000
Total other income	-	-	-	-	10,000
Net loss from continuing operations before discontinued operations	(24,725)	(3,000)	(81,172)	(13,411)	(419,174)
Discontinued operations, net of tax:					
Income from operations	-	-	-	-	5,303
Loss on disposal of subsidiary	-	-	-	-	(9,425)
	-	-	-	-	(4,122)

Loss from discontinued operations

Net Loss	\$	(24,725)	\$	(3,000)	\$	(81,172)	\$	(13,411)	\$	(423,296)
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Loss per share:

Basic and diluted

earnings loss per share	\$	(0.01)	\$	(0.00)	\$	(0.02)	\$	(0.00)
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Weighted average shares

outstanding - basic and

diluted	4,933,529	4,933,529	4,933,529	4,933,529
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The accompanying notes to the unaudited financial statements are an integral part of these statements.

SF BLU VU, INC.  
(a development stage company)  
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)  
FOR THE PERIOD FROM OCTOBER 9, 2007 (INCEPTION) TO SEPTEMBER 30, 2010 (UNAUDITED)

	Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount			
Balance, October 9, 2007 (Inception)	-	\$-	-	\$-	\$-	\$ -	\$ -
Issuance of restricted shares to officer @ \$0.05 per share	-	-	2,000,000	200	99,800	-	100,000
Issuance of Common Stock for services @ \$0.05 per share	-	-	423,529	42	21,134	-	21,176
Sale of Common Stock @ \$0.05 per share	-	-	2,510,000	251	125,249	-	125,500
Net loss	-	-	-	-	-	(152,623)	(152,623 )
Balance, December 31, 2007	-	-	4,933,529	493	246,183	(152,623)	94,053
Net loss	-	-	-	-	-	(156,836)	(156,836 )
Balance, December 31, 2008	-	-	4,933,529	493	246,183	(309,459)	(62,783 )
Contributed Capital	-	-	-	-	71,037	-	71,037
Issuance of Common stock for services @ \$0.05 per share	-	-	-	-	5,000	-	5,000
Net loss	-	-	-	-	-	(32,665)	(32,665 )
	-	-	4,933,529	493	322,220	(342,124 )	(19,411 )

Balance,  
December 31,  
2009

Net loss	-	-	-	-	-	(81,172 )	(81,172 )
Balance September 30, 2010	-	-	4,933,529	\$493	\$322,220	\$ (423,296 )	\$ (100,583 )

The accompanying notes to the unaudited financial statements are an integral part of these statements.



SF BLU VU, INC.  
(a development stage company)  
STATEMENTS OF CASH FLOWS  
(UNAUDITED)

	For the nine months ended		Cumulative Totals From Inception (October 29, 2007)
	September 30, 2010	September 30, 2009	Through September 30, 2010
Cash flows from operating activities:			
Net loss	\$ (81,172)	\$ (13,411)	\$ (408,296)
Adjustments to reconcile net loss to net cash used in operating activities:			
Discontinued operations	-	-	(15,000)
Common stock issued for services	-	-	126,176
Increase in assets and liabilities:			
Accounts payable and accrued expenses	54,945	7,087	74,356
Net cash used in operating activities	(26,227)	(6,324)	(222,764)
Cash flows from financing activities:			
Advance from shareholder	26,227	6,326	26,227
Capital Contribution	-	-	71,037
Proceeds from sale of capital stock	-	-	125,500
Net cash provided by financing activities	26,227	6,326	222,764
Net increase in cash and cash equivalents	-	2	-
Cash and cash equivalents - beginning of period	-	50	-
Cash and cash equivalents - end of period	\$ -	\$ 52	\$ -
Supplemental disclosures of cash flow information			
Cash paid for income taxes	\$ -	\$ -	\$ -
Cash paid for interest	\$ -	\$ -	\$ 11,000

The accompanying notes to the unaudited financial statements are an integral part of these statements.

SF BLU VU, INC.  
Notes to (unaudited) Financial Statements  
September 30, 2010

NOTE 1 - NATURE OF BUSINESS

SF BLU VU, Inc. (“the Company”) was formed in October 2007 to acquire floral businesses and build up an attractive portfolio of store leases. As of December, 2009, the Company discontinued pursuing the aforementioned lines of business and chose instead to focus on identifying a privately-owned company with revenues, a solid business plan and the need for a public entity to raise capital with which to merge or effect a share exchange.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The interim financial statements of SF BLU VU, Inc. (“we,” “us,” “our,” or the “Company”) are unaudited and contain all adjustments necessary (consisting of only necessary accruals) for a fair statement of the results for the interim period presented. Results for interim period are not necessarily indicative of results to be expected for a full year or for previously reported periods. You should read these interim financial statements in conjunction with the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2009.

Development Stage

The Company’s primary purpose for the time being is to acquire an operating business. The Company spends most of its time in assessing acquisition targets.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments and other short-term investments with a maturity of three months or less, when purchased, to be cash equivalents.

Income Taxes

Income taxes are accounted for in accordance with the provisions of FASB ASC 740, Accounting for Income Taxes. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax

assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amounts expected to be realized, but no less than quarterly.

For federal income tax purposes, substantially all expenses must be deferred until the Company commences business and then they may be written off over a 60-month period. These expenses will not be deducted for tax purposes and will represent a deferred tax asset. The Company will provide a valuation allowance in the full amount of the deferred tax asset since there is no assurance of future taxable income. Tax deductible losses can be carried forward under current applicable law for 20 years until utilized.

SF BLU VU, INC.  
Notes to (unaudited) Financial Statements  
September 30, 2010

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Basic and Diluted Earnings per Common Share

Basic earnings per common share are calculated by dividing income available to stockholders by the weighted-average number of common shares outstanding during each period. Diluted earnings per share are computed using the weighted average number of common shares outstanding plus the dilutive effects of outstanding options and warrants to acquire common shares during the period. In loss periods, dilutive common equivalent shares are excluded because the effect would be anti-dilutive. The Company had not issued any dilutive common share equivalents at September 30, 2010.

Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses at September 30, 2010 consisted primarily of accrued professional fees.

Fair Value of Financial Instruments

The carrying amounts reported in the balance sheet for accounts payable approximate fair value based on the short-term maturity of these instruments.

NOTE 3 - RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

Accounting standards-setting organizations frequently issue new or revised accounting rules. We regularly review all new pronouncements to determine their impact, if any, on our financial statements. No pronouncements materially affecting our financial statements have been issued since the filing of our Form 10-K for the year ended December 31, 2009.

SF BLU VU, INC.  
Notes to (unaudited) Financial Statements  
September 30, 2010

NOTE 4 - GOING CONCERN

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States, which contemplate continuation of the Company as a going concern. The Company has no significant operations and has incurred losses since inception, and has no working capital which raises substantial doubt about its ability to continue as a going concern. Company management may have to raise additional debt or equity financing to fund future operations and to provide working capital. However, there is no assurance that such financing will be obtained in sufficient amounts necessary to meet the Company's needs. The accompanying unaudited financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from the outcome of this uncertainty.

NOTE 5 - EQUITY TRANSACTIONS

SF BLU VU, Inc was incorporated on October 9, 2007. Upon incorporation the Company had authority to issue 10,000,000 shares of \$.0001 par value preferred stock, and 100,000,000 shares of \$.0001 par value common stock. On October 9, 2007, the Company issued an aggregate of 2,000,000 shares of common stock, valued at \$0.05 per share to an officer of the Company for professional services. On October 9, 2007 the Company issued 423,529 shares of common stock, valued at \$0.05 per share, and a common stock purchase warrant to purchase 15% of the fully diluted shares of common stock exercisable at \$1.00 per share, as consideration for legal fees incurred in connection with the preparation of the Company's registration statement. In October, 2007 the Company sold 2,510,000 shares in a share offering for a total of \$125,500 cash. The issuance of these shares was reflected in the Company's financial statements as of December 31, 2007. The shares issued to an Officer of the Company have been valued at \$100,000, and were recorded as payroll expense. The shares issued in connection with legal services have been accounted for as legal and professional fees.

There were no significant equity transactions for the nine months ended September 30, 2010.

NOTE 6 – ADVANCES FROM SHAREHOLDER

During the nine months ended September 30, 2010 a shareholder of the Company advanced \$26,227 to us, to support our operations. The advance is non-interest bearing and is payable upon demand.

SF BLU VU, INC.  
Notes to (unaudited) Financial Statements  
September 30, 2010

NOTE 7 – RELATED PARTY TRANSACTIONS

A shareholder of the Company advanced \$26,227 to the Company for operations (Note 6).

The Company incurred \$45,000 in legal fees payable to a related party Weed & Co., LLP. These amounts have been included in accounts payable as of September 30, 2010.

NOTE 8 – SUBSEQUENT EVENTS

We have evaluated all activity of the Company and concluded that no subsequent events have occurred that would require recognition in the unaudited financial statements or disclosure in the notes to the unaudited financial statements.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

### FORWARD LOOKING STATEMENTS

Management's Discussion and Analysis contains "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as well as historical information. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we can give no assurance that the expectations reflected in these forward-looking statements will prove to be correct. Forward-looking statements include those that use forward-looking terminology, such as the words "anticipate," "believe," "estimate," "expect," "intend," "may," "project," "plan," "will," "shall," "should," and similar expressions when used in the negative. Although we believe that the expectations reflected in these forward-looking statements are reasonable and achievable, these statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Current shareholders and prospective investors are cautioned that any forward-looking statements are not guarantees of future performance. Such forward-looking statements by their nature involve substantial risks and uncertainties, certain of which are beyond our control, and actual results for future periods could differ materially from those discussed in this report, depending on a variety of important factors, among which are our ability to implement our business strategy, our ability to compete with major established companies, the acceptance of our products in our target markets, the outcome of litigation, our ability to attract and retain qualified personnel, our ability to obtain financing, our ability to continue as a going concern, and other risks described from time to time in our filings with the Securities and Exchange Commission. Forward-looking statements contained in this report speak only as of the date of this report. Future events and actual results could differ materially from the forward-looking statements. You should read this report completely and with the understanding that actual future results may be materially different from what management expects. We will not update forward-looking statements even though its situation may change in the future.

### INTRODUCTION

The following discussion and analysis summarizes the significant factors affecting: (i) our results of operations for the nine months ended September 30, 2010; and (ii) financial liquidity and capital resources. This discussion and analysis should be read in conjunction with our consolidated financial statements and notes included in our Annual Report on Form 10-K for the year ended December 31, 2009.

### PLAN OF OPERATION

Our plan of operation for the next twelve months shall be to continue our efforts to locate suitable acquisition candidates. The Company can provide no assurance that it can continue to satisfy its cash requirements for at least the next twelve months. It is not anticipated at present that it will experience any change in its current number of employees until such time as it may consummate a business combination.



## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION (Cont'd)

### CRITICAL ACCOUNTING POLICIES

A summary of significant accounting policies is included in Note 2 of the unaudited financial statements included in this Quarterly Report. Management believes that the application of these policies on a consistent basis enables us to provide useful and reliable financial information about our operating results and financial condition. Our financial statements and accompanying notes are prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. These estimates and assumptions are affected by management's application of accounting policies.

## ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide information required by this Item.

## ITEM 4T. CONTROLS AND PROCEDURES

Our management is responsible for establishing and maintaining a system of disclosure controls and procedures (as defined in Rule 13a-15(e) under the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time specified in the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including its principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Pursuant to Rule 13a-15(b) under the Exchange Act, the Company carried out an evaluation with the participation of the Company's management, including Richard O. Weed the Company's Chief Executive Officer and Chief Financial Officer ("CEO/CFO"), of the effectiveness of the Company's disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the nine months ended September 30, 2010. Based upon that evaluation, the Company's CEO /CFO concluded that the Company's disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act, is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including the Company's CEO /CFO, as appropriate, to allow timely decisions regarding required disclosure.

### CHANGES IN INTERNAL CONTROLS.

Our management, with the participation the Principal Executive Officer and Principal Accounting Officer performed an evaluation as to whether any change in our internal controls over financial reporting occurred during the Quarter ended September 30, 2010. Based on that evaluation, the Company's CEO/CFO concluded that no change occurred in the Company's internal controls over financial reporting during the Quarter ended September 30, 2010 that has materially affected, or is reasonably likely to materially affect, the Company's internal controls over financial reporting.



PART II: OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 1A. RISK FACTORS.

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, the Company is not required to provide information required by this Item.

ITEM 2 UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3.DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

ITEM 5.OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit No.	Exhibit
31.1	Rule 13a-14(a)/15d-14(a) certification of Certificate of Chief Executive Officer and Chief Financial Officer
32.1	Section 1350 Certification of Chief Executive Officer and Chief Financial Officer

SIGNATURES

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

SF BLU VU, Inc.

November 22, 2010

By: /s/ Richard O. Weed  
Richard O. Weed  
Chief Executive Officer, President,  
Secretary, Chief Financial Officer,  
Treasurer, Principal Accounting  
Officer and Director