SF Blu Vu, Inc.
Form 10-K
April 28, 2010

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

FORM 10-K

(Mark One)

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2009.

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

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	26-1212244
(State or other jurisdiction of incorporation or organization)	(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)

Securities registered pursuant to Section 12(b) of the Act: None
Securities registered pursuant to Section 12(g) of the Act: Common Stock, Par Value 0.001

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes o No x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes o No x

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 x No o

Indicate by check mark if disclosure of delinquent filers pursuant to Rule 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. x

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.:

Large Accelerated Filer o	Accelerated Filer o	Smaller Reporting Company x	Non-Accelerated Filer o (Do not check if a smaller reporting company)

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

The issuer’s revenues for its most recent fiscal year ended December 31, 2009, were $0.

As of June 30, 2009, the aggregate market value of shares of the issuer’s common stock held by non-affiliates was approximately $125,500. Shares of the issuer’s common stock held by each executive officer and director have been excluded in that such persons may be deemed to be affiliates of the issuer. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

SF BLU VU CORP.
INDEX TO FORM 10-K

		Page
	Part I	
ITEM 1	Business	4
ITEM 1A	Risk Factors	5
ITEM 1B	Unresolved Staff Comments	7
ITEM 2	Properties	7
ITEM 3	Legal Proceedings	7
ITEM 4	Removed and Reserved	7
	Part II	
ITEM 5	Market for Common Equity, Related Stockholder Matters and Issuer Purchase of Equity Securities	7
ITEM 6	Selected Financial Data	8
ITEM 7	Management's Discussion and Analysis of Financial Condition and Results of Operations	8
ITEM 7A	Quantitative and Qualitative Disclosures About Market Risks	9
ITEM 8	Financial Statements and Supplementary Data	9
ITEM 9	Changes in and Disagreements With Accountants on Accounting and Financial Disclosure	9
ITEM 9A	Controls and Procedures	10
ITEM 9B	Other Information	11
	Part III	
ITEM 10	Directors, Executive Officers and Corporate Governance	11
ITEM 11	Executive Compensation	12
ITEM 12	Security Ownership of Certain Beneficial Owners and Management and Director Independence	13
ITEM 13	Certain Relationships and Related Transactions	13
ITEM 14	Principal Accountant Fees and Services	14
ITEM 15	Exhibit, Financial Statement Schedules	14

Introductory Note

Caution Concerning Forward-Looking Statements

This Report and our other communications and statements may contain “forward-looking statements,” including statements about our beliefs, plans, objectives, goals, expectations, estimates, projections and intentions. These statements are subject to significant risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. The words “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect “plan,” “target,” “goal,” and similar expressions are intended to identify forward-looking statements. All forward-looking statements, by their nature, are subject to risks and uncertainties. Our actual future results may differ materially from those set forth in our forward-looking statements. Forward-looking statements include, but are not limited to, statements about:

- our expectations regarding our expenses and revenue;
- our anticipated cash needs and our estimates regarding our capital requirements and our needs for additional financing;
- plans for future products, for enhancements of existing products and for development of new technologies;
- our anticipated growth strategies;
- existing and new customer relationships;
- our technology strengths;
- our intellectual property, third-party intellectual property and claims related to infringement thereof;
- anticipated trends and challenges in our business and the markets in which we operate;
- and sources of new revenue.

For information concerning these factors and related matters, please read our prospectus. However, other factors besides those referenced could adversely affect our results, and you should not consider any such list of factors to be a complete set of all potential risks or uncertainties. Any forward-looking statements made by us herein speak as of the date of this Annual Report. We do not undertake to update any forward-looking statement, except as required by law.

PA RT I

ITEM 1. BUSINESS

General

SF BLU VU, Inc. ("SF BLU VU" or the "Company") was formed on October 9, 2007. The Company at the time was named Semper Flowers, Inc. ("Semper"). On November 1, 2007, Semper acquired "The Absolute Florist, Inc." in consideration of 100,000 shares of Preferred Stock with a value of $100,000. On April 15, 2008, Semper amended the agreement to cancel the shares of preferred stock and issued a note in the amount of $100,000 due on July 28, 2008 with interest of 12%. On November 30, 2008, the Company severed its relationship with Absolute Florist, Inc.

On May 15, 2009 , Semper Flowers, Inc. filed a Certificate of Amendment with the Secretary of State of Nevada to amend Article 1 of its Articles of Incorporation in order to change its name to "SF Blu Vu, Inc." The name change and symbol change became effective with FINRA on August 17, 2009.

Business Description

We were 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.

To date, the analysis of new business opportunities has been undertaken by management. Until such time as we enter into the Merger Agreement, we have unrestricted flexibility in seeking, analyzing and participating in potential business opportunities. The following factors are key in our pursuit for a target company:

(a) Potential for growth, indicated by new technology, anticipated market expansion or new products;

(b) Competitive position as compared to other firms of similar size and experience within the industry segment as well as within the industry as a whole;

(c) Strength and diversity of management, either in place or scheduled for recruitment;

(d) Capital requirements and anticipated availability of required funds, to be provided by us or from operations, through the sale of additional securities, through joint ventures or similar arrangements or from other sources;

(e) The cost of participation by us as compared to the perceived tangible and intangible values and potentials;

(f) The extent to which the business opportunity can be advanced;

(g) The accessibility of required management expertise, personnel, raw materials, services, professional assistance and other required items; and

(h) Other relevant factors.

In applying the foregoing criteria, no one of which is controlling, our management has and will continue, our business objectives of identifying a target company with which to combine, to attempt to analyze all factors and circumstances and make a determination based upon reasonable investigative measures and available data. Potentially available business opportunities may occur in many different industries, and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex.

ITEM 1A. RISK FACTORS

You should carefully consider the risks described below as well as other information provided to you in this document, including information in the section of this document entitled "Information Regarding Forward Looking Statements." The risks and uncertainties described below are not the only ones facing our company. Additional risks and uncertainties not presently known to our company or that our company currently believes are immaterial may also impair our business operations. If any of the following risks actually occur, our businesses, financial condition or results of operations could be materially adversely affected, the value of our common stock could decline, and you may lose all or part of your investment.

An investment in the Company is highly speculative in nature and involves an extremely high degree of risk.

Risks Associated with Our Business

There is uncertainty as to our ability to continue as a going concern.

Our financial statements for the period ended December 31, 2009, which are included in Item 8 of this annual report on Form 10-K, as well as the accompanying report of our independent registered public accounting firm on our financial statements, call into question our ability to operate as a going concern. This conclusion is based on our net losses and cash used in operations. Those factors, as well as uncertainty in securing financing for continued operations, create an uncertainty regarding our ability to continue as a going concern. Although we expect that we will be able to meet our expenses going forward based on loans and/or equity investments from shareholders or other investors, our ability to continue as a going concern will be dependent on our ability to obtain such financing on acceptable terms, for which there is no existing commitment and for which there can be no assurance.

Our business will have no revenues unless we merge with or acquire an operating business.

Since October 9, 2007 (inception), and as of December 31, 2009, we had incurred a net loss of $342,124. Because we do not anticipate having any revenues until such time as we consummate a business combination with an operating company that has or eventually develops revenues, we are likely to incur a net operating loss that will increase continuously until we are able to consummate such a transaction. There can be no assurance, however, that we will be able to consummate a merger or identify a suitable enterprise and consummate a business combination, either eventually or at all.

Our business is difficult to evaluate because our operating history is based on a discontinued line of business.

Because we are a development-stage company with an operating history and revenues from discontinued lines of business, meaningfully evaluating our prospects is uniquely challenging. Until such time that we are able to identify and consummate a business combination with an operating company, if at all, and potentially even thereafter to the extent that we combine with another development-stage entity, prospective investors will not have the benefit of being able to assess future operating performance on the basis of historical operating performance.

As a start-up or development stage company, an investment in our company is considered a high risk investment whereby you could lose your entire investment.

We will incur significant expenses in order to implement our business plan. As an investor, you should be aware of the difficulties, delays and expenses normally encountered by an enterprise in its development stage, many of which are beyond our control, including unanticipated developmental expenses, due diligence on prospective merger partners

and professional fees. We cannot assure you that our proposed business plan as described above will materialize or prove successful, or that we will ever be able to operate profitably. If we cannot operate profitably, you could lose your entire investment.

There is intense competition for those private companies suitable for a merger transaction of the type we are pursuing.

We are in a highly competitive market for a small number of business opportunities which could reduce the likelihood of consummating a successful business combination. We are and will continue to be an insignificant participant in the business of seeking mergers with, joint ventures with, and acquisitions of small private and public entities. A large number of established and well-financed entities, including small public companies and venture capital firms, are active in mergers and acquisitions of companies that may be desirable target candidates for us. Nearly all these entities have significantly greater financial resources, technical expertise and managerial capabilities than we do. Consequently, we will be at a competitive disadvantage in being able to identify attractive business opportunities and successfully complete a business combination. These competitive factors may reduce the likelihood of our ultimately being able to successfully identify and consummate a business combination.

ITEM 1A. RISK FACTORS (Cont'd)

Future success is highly dependent on our ability to locate and attract a suitable business combination.

The nature of our operations is highly speculative and there is a consequent risk of loss of your investment. The success of our plan of operation will depend to a great extent on the operations, financial condition and management of the identified business opportunity. While management intends to seek business combination(s) with entities having established operating histories, we cannot assure you that we will be successful in locating candidates meeting that criterion. In the event we complete a business combination, the success of our operations may be dependent upon management of the successor firm and numerous other factors beyond our reasonable control.

Conflicts of interest may arise in connection with Mr. Weed's role as legal counsel to the Company.

Weed & Co., LLP, a corporate and securities law firm and an affiliate of Rick O. Weed, our President, Secretary and Treasurer, is currently acting as our legal counsel. Because of the legal services necessary for the Company, the Company will be paying Weed & Co., LLP for such services pursuant to a formal engagement.

Our management devotes only a limited amount of time to seeking a target company which may adversely impact our ability to identify a suitable acquisition candidate.

While seeking a business combination, our management devotes no more than a few hours per week in total to the Company's affairs. This limited commitment may adversely impact our ability to identify and consummate a successful business combination.

The loss of Richard O. Weed, our sole executive officer, or our inability to attract and retain qualified personnel could significantly disrupt our business.

We are wholly dependent, at present, on the personal efforts and abilities of Richard O. Weed, our sole executive officer. The loss of services from Mr. Weed will disrupt, if not stop, our operations. In addition, our success will depend on our ability to attract and retain highly motivated, well-educated specialists to our staff. Our inability to recruit and retain such individuals may delay implementing and conducting our business, and or result in high employee turnover, which could have a materially adverse effect on our business or results of operations once commenced. There is no assurance that personnel of the caliber that we require will be available.

The time and cost of preparing a private company to become a public reporting company may preclude us from entering into a merger or acquisition with the most attractive private companies.

Target companies without previously prepared and/or audited financial statements may delay or preclude acquisition. Sections 13 and 15(d) of the Exchange Act require reporting companies to provide certain information about significant acquisitions, including certified financial statements for the company acquired, covering one, two, or three years, depending on the relative size of the company involved. The time and additional costs that may be incurred by some target entities to prepare these statements may significantly delay or essentially preclude consummation of an acquisition. Otherwise suitable acquisition prospects that do not have or are unable to obtain within a certain time frame the required audited statements may be inappropriate for acquisition so long as the reporting requirements of the Exchange Act remain applicable.

We may be subject to further government regulation which would adversely affect our operations.

Although we are subject to the reporting requirements under the Exchange Act, management does not believe that we are subject to regulation under the Investment Company Act of 1940, as amended (the "Investment Company Act") since we are not engaged in the business of investing or trading in securities. If we engage in business combinations which result in our holding passive investment interests in a number of entities, we could be subject to regulation under the Investment Company Act. If this were to occur, we would be required to register as an investment company and could be expected to incur significant registration and compliance costs. To date, we have obtained no formal determination from the SEC as to our status under the Investment Company Act and could, therefore, be determined at some later date to be an unregistered investment company, which could subject us to significantly heightened regulatory requirements that would likely, in the aggregate, have material adverse consequences on our business.

ITEM 1A. RISK FACTORS (Cont'd)

Risks Relating to Our Common Shares

There has been no established trading market for our common stock.

There has been no established trading market for our common stock. The lack of an active market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active market may also reduce the fair market value of your shares. An inactive market may also impair our ability to raise capital by selling shares of capital stock and may impair our ability to acquire other companies or technologies by using our shares as consideration.

ITEM 1B. UNRESOLVED STAFF COMMENTS

There are no unresolved staff comments.

ITEM 2. PROPERTIES

For 2009 and 2008, the Company did not have any rent commitments or expense. We maintain our principal office at the residence of our President, in which he provides about 100 square feet of office space without rent. This arrangement is expected to continue until such time as it becomes necessary for us to relocate, as to which no assurances can be given.

Our management does not currently have policies regarding the acquisition or sale of real estate assets primarily for possible capital gain or primarily for income. We do not presently hold any investments or interests in real estate, investments in real estate mortgages or securities of or interests in persons primarily engaged in real estate activities.

ITEM 3. LEGAL PROCEEDINGS

There are no legal proceedings to which the Company is a party or to which its property is subject, nor to the best of management's knowledge are any material legal proceedings contemplated.

ITEM 4. REMOVED AND RESERVED

PART II

ITEM 5. MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS AND SMALL BUSINESS ISSUER PURCHASES OF EQUITY SECURITIES.

Market information

The Company's common stock is quoted on the "Over the Counter Bulletin Board" under the symbol "SFBL" effective October 6, 2008. As of December 31, 2009, no public market in the Company's common stock has yet developed and there can be no assurance that a meaningful trading market will subsequently develop. We make no representation about the value of its common stock. As of December 31, 2009, there were approximately 41 record owners of our common stock.

Dividend Policy

The payment of dividends by the Company is within the discretion of its Board of Directors and depends in part upon the Company's earnings, capital requirements and financial condition. Since its inception, the Company has not paid any dividends on its common stock and does not anticipate paying such dividends in the foreseeable future. The Company intends to retain earnings, if any, to finance its operations or make acquisitions.

Recent Sales of Unregistered Securities

All sales of unregistered securities for the past three years have been previously reported on either Form 10-Ks, Form 10-Qs, or Form 8-Ks filed with the Securities and Exchange Commission.

ITEM 6. SELECTED FINANCIAL DATA

As a smaller reporting company we are not required to provide this information.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

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, including when 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.

We undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Important factors on which such statements are based are assumptions concerning uncertainties, including but not limited to uncertainties associated with the following:

(a) volatility or decline of our stock price;

(b) potential fluctuation in quarterly results;

(c) our failure to earn revenues or profits;

(d) inadequate capital and barriers to raising the additional capital or to obtaining the financing needed to implement its business plans;

(e) inadequate capital to continue business;

(f) changes in demand for our products and services;

(g) rapid and significant changes in markets;

(h) litigation with or legal claims and allegations by outside parties;

(i) insufficient revenues to cover operating costs.

You should read the following discussion and analysis in conjunction with our financial statements and notes thereto, included herewith. This discussion should not be construed to imply that the results discussed herein will necessarily continue into the future, or that any conclusion reached herein will necessarily be indicative of actual operating results in the future. Such discussion represents only the best present assessment of management.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS (Cont'd.)

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.

Off-Balance Sheet Arrangements

We are not currently a party to, or otherwise involved with, any off-balance sheet arrangements that have or are reasonably likely to have a current or future material effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

Recently Issued Accounting Pronouncements

On June 5, 2003, the United States Securities and Exchange Commission ("SEC") adopted final rules under Section 404 of the Sarbanes-Oxley Act of 2002 ("Section 404"), as amended by SEC Release No. 33-9072 on October 13, 2009. Commencing with its annual report for the year ending December 31, 2010, the Company will be required to include a report of management on its internal control over financial reporting. The internal control report must include a statement of:

- Management's responsibility for establishing and maintaining adequate internal control over its financial reporting;
- Management's assessment of the effectiveness of its internal control over financial reporting as of year- end; and
- The framework used by management to evaluate the effectiveness of the Company's internal control over financial reporting.

Furthermore, it is required to file the auditor's attestation report separately on the Company's internal control over financial reporting on whether it believes that the Company has maintained, in all material respects, effective internal control over financial reporting.

Management does not believe that any other recently issued, but not yet effective, accounting standards, if currently adopted, could have a material effect on the accompanying financial statements.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

A summary of significant accounting policies is included in Note 2 of the audited financial statements included in this Annual Report. Management believes that the application of these policies on a consistent basis enables us to provide useful and reliable financial information about our 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 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a smaller reporting company we are not required to supply this information.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements required by this item are set forth beginning on page F-1.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A (T). CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Pursuant to Rule 13a-15(b) under the Securities Exchange Act ("Exchange Act") of 1934, 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 Treasurer ("President/Treasurer"), 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 year ended December 31, 2009. Based upon that evaluation, the Company's President /Treasurer 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 President/Treasurer, as appropriate, to allow timely decisions regarding required disclosure.

Management's Report On Internal Control Over Financial Reporting

The management of SF BLU VU, Inc. is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the Company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2009. In making this assessment, management used the criteria set forth by the Committee of Sponsoring

Organizations of the Treadway Commission in Internal Control-Integrated Framework.

Based on its assessment, management concluded that, as of December 31, 2009, the Company's internal control over financial reporting is effective based on those criteria.

This annual report does not include an attestation report of the Company's registered accounting firm regarding internal control over financial reporting. The management's report was not subject to attestation by the Company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission.

Changes in Internal Control over Financial Reporting

No changes in the Company's internal control over financial reporting have come to management's attention during the Company's last fiscal year that have materially affected, or are likely to materially affect, the Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

There exists no information required to be disclosed by us in a report on Form 8-K during the three-month period ended December 31, 2009, but not reported.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

Executive Officers and Directors

Below is the name and certain information regarding our sole executive officer and director.

Name	Age	Position
Richard O. Weed	47	Board Member, President, Treasurer and Corporate Secretary

Set forth below is a biographical description of the sole executive officer and director based on information supplied by each of them.

RICHARD O. WEED, born San Antonio, Texas, June 18, 1962; admitted to bar, 1987, Texas; 1993, California. Education: University of Texas at Austin (B.B.A., 1984); St. Mary's University School of Law (J.D., 1987): University of Southern California (M.B.A., 1992). Phi Delta Phi. Senior Associate Editor, St. Mary's Law Journal, 1986-1987. Adjunct Professor of Law, Western State University College of Law, Irvine, California 1994-1996; Adjunct Professor of Business, DeVry Institute of Technology, Long Beach, California; 1997; Bankruptcy Litigation Attorney Gibson, Dunn & Crutcher, Irvine, California 1993; Business Litigation Attorney with Foster, Lewis, Langley, Gardner & Banack, Inc., San Antonio, Texas 1987-1991. Member: State Bar of California; State Bar of Texas; American Bar Association; Orange County Bar Association and Association for Corporate Growth. PRACTICE AREAS: Securities, Business Law, Mergers, Acquisitions and Divestitures, Corporate Law, and Litigation.

Compliance with Section 16(a) of the Act

Section 16(a) of the Exchange Act requires our officers and directors, and persons who own more than ten percent (10%) of our shares of common stock, to file reports of ownership and changes in ownership with the SEC. Officers, directors and greater than ten percent (10%) stockholders are required by regulations promulgated by the SEC to furnish us with copies of all Section 16(a) forms that they file. With reference to transactions during the fiscal year ended December 31, 2009, to our knowledge, based solely on review of the copies of such reports furnished to us and written representations, all Section 16(a) forms required to be filed with the SEC were filed.

Code of Ethics

We have not adopted a Code of Business Conduct and Ethics that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions because there is only one person involved in the management of the Company and he devotes only a limited amount of time to our business.

Nominating Committee

We have not adopted any procedures by which security holders may recommend nominees to our Board of Directors.

Audit Committee

The Board of Directors acts as the audit committee. The Company does not have a qualified financial expert at this time because it has not been able to hire a qualified candidate. Further, the Company believes that it has inadequate financial resources at this time to hire such an expert. The Company intends to continue to search for a qualified individual for hire.

ITEM 11. EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE

The following table sets forth the cash compensation (including cash bonuses) paid or accrued and equity awards granted by us for years ended December 31, 2009 and 2008 to our Chief Executive Officer and our most highly compensated officers other than the Chief Executive Officer at December 31, 2009 whose total compensation exceeded $100,000.

Name & Principal Position	Year	Salary $	Bonus $	Stock Awards (2) $	Option Awards $	Equity Incentive Plan Compensation $	Deferred Compensa-Tion Earnings $	All Other Compen-sation $	Total $
Richard Weed(3)	2009	$ 1,500	0	5,000 (4)	0	0	0	0	$ 6,500
George Marquez	2008	$ 9,000	0	0	0	0	0	0	$ 9,000
George Marquez(1)	2007	$ 0	0	$ 100,000 (2)	0	0	0	0	$ 100,000

(1) Sole executive officer and director from inception to December 2009.
(2) Represents the 2,000,000 shares of common stock Mr. Marquez received as services in forming the company.
(3) Current sole executive officer and director.
(4) Represents the 100,000 shares of common stock Mr. Weed received as compensation.

OUTSTANDING EQUITY AWARDS

No other named executive officer has received an equity award.

DIRECTOR COMPENSATION

Our Corporate Secretary receives $1,500 per month.

Employment and Other Agreements

Although we do not have a written agreement with our sole officer and director, we pay Mr. Weed $1,500 per month for his services as Corporate Secretary.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Our sole officer and director, Mr. Weed is a partner with Weed & Co. LLP. Weed & Co. LLP has a written fee agreement to perform legal services until November 30, 2010. Under the fee agreement, Weed & Co. LLP receives a fixed fee of $5,000 per month. Further, Mr. Weed received 100,000 shares of common stock and receives $1,500 per month for serving as Corporate Secretary.

12

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth certain information, as of December 31, 2009, with respect to the beneficial ownership of the Company's outstanding common stock by (i) any holder of more than five (5%) percent; (ii) each of the named executive officers, directors and director nominees; and (iii) our directors, director nominees and named executive officers as a group. Except as otherwise indicated, each of the stockholders listed below has sole voting and investment power over the shares beneficially owned. The below table is based on 4,933,529 shares of common stock outstanding as of the date of this prospectus.

Name of Beneficial Owner	Common Stock Beneficially Owned (1)	Percentage of Common Stock (1)
Azure Seas Ltd. (2)*	2,000,000	40.54%
Richard O. Weed (3)*	100,000	2 %
All officers and directors as a group (1 person)	100,000	2%

* Address is c/o SF BLU VU, Inc., 4695 MacArthur Court, Suite 1430, Newport Beach, CA 92660

(1) Beneficial ownership is determined in accordance with the Rule 13d-3(d) (1) of the Exchange Act, as amended and generally includes voting or investment power with respect to securities. Pursuant to the rules and regulations of the Securities and Exchange Commission, shares of common stock that an individual or group has a right to acquire within 60 days pursuant to the exercise of options or warrants are deemed to be outstanding for the purposes of computing the percentage ownership of such individual or group, but are not deemed to be outstanding for the purposes of computing the percentage ownership of any other person shown in the table.

(2) In December 2009, former management and major stockholder, George Marquez sold 2,000,000 shares (approximately 40%) to Azure Seas Ltd.,

(3) In connection with his appointment as the sole officer and director, Mr. Weed received 100,000 shares of common stock.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE TRANSACTIONS WITH MANAGEMENT AND OTHERS

Except as indicated below, there were no material transactions, or series of similar transactions, since inception of the Company and during its current fiscal period, or any currently proposed transactions, or series of similar transactions, to which the Company was or is to be a party, in which the amount involved exceeds $60,000, and in which any director or executive officer, or any security holder who is known by the Company to own of record or beneficially more than 5% of any class of the Company's common stock, or any member of the immediate family of any of the foregoing persons, has an interest.

On October 9, 2007, the Company issued an aggregate of 2,000,000 shares of common stock, valued at $0.05 per share, to George Marquez for professional services. The shares issued to Mr. Marquez, valued at $100,000, were recorded as payroll expense.

In December 2009, former management and major stockholder, George Marquez sold 2,000,000 shares (approximately 40%) to Azure Seas Ltd., a company organized and operating in the Cook Islands, for $100,000. In connection with that sale, Mr. Marquez agreed to appoint an individual designated by Azure Seas Ltd. to the board of directors. Thereafter, Mr. Marquez resigned as an officer and director of the company.

Director Independence

Our directors are not “independent” directors within the meaning of Marketplace Rule 4200 of the National Association of Securities Dealers, Inc.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

(1) Audit Fees

The aggregate fees billed by the independent accountants for the fiscal year ended December 31, 2009 and 2008 for professional services for the audit of the Company's annual financial statements and the reviews included in the Company's Form 10-K and services that are normally provided by the accountants in connection with statutory and regulatory filings or engagements for those fiscal years were $20,500 and $29,000, respectively.

(2) Audit-Related Fees

The aggregate fees billed in each of the last two fiscal years for assurance and related services by the principal accountants that are reasonably related to the performance of the audit or review of the Company's financial statements was $0.

(3) Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the principal accountants for tax compliance, tax advice, and tax planning was $0.

(4) All Other Fees

During the last two fiscal years there were no other fees charged by the principal accountants other than those disclosed in (1) and (2) above.

Our Board approves the engagement letter of our independent registered public accounting firm with respect to audit, tax and review services. Other fees are subject to pre-approval by the Board. The audit and tax fees paid to the auditors with respect to fiscal years 2008 and 2009 were pre-approved by our sole director.

(5) Audit Committee's Pre-approval Policies

At the present time, there are not sufficient directors, officers and employees involved with the Company, to make any pre-approval policies meaningful. Once we have elected more directors and appointed directors and non-directors to the Audit Committee it will have meetings and function in a meaningful manner.

ITEM 15. EXHIBITS

The following documents are filed as a part of this report or are incorporated by reference to previous filings, if so indicated:

Exhibit No.	Exhibit
3.1	Articles of Incorporation (1)
3.2	Bylaws (1)
31.1	Rule 13a-14(a)/15d-14(a) certification of Certificate of President and Treasurer *
32.1	Section 1350 Certification of President and Treasurer. *

_____

*filed herewith

(1) Incorporated by reference to the registration statement on Form S-1 as filed on September 16, 2008.

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

April 27, 2010	By:	/s/ Richard O. Weed Richard O. Weed President, Secretary, Treasurer and Director

15

SF BLU VU, INC.
(A DEVELOPMENT STAGE COMPANY)

INDEX

	Page
Report of Independent Registered Public Accounting Firm	F-2
Consolidated Financial Statements	
Consolidated Balance Sheets	F-3
Consolidated Statements of Operations	F-4
Consolidated Statement of Stockholders' Deficit	F-5
Consolidated Statements of Cash Flows	F-6
Notes to Consolidated Financial Statements	F-7

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
SF BLU VU, Inc.

We have audited the accompanying balance sheets of SF BLU VU, Inc. (a development stage company) as of December 31, 2009 and 2008, and the related statements of operations, stockholders' equity (deficit) and cash flows for the years ended December 31, 2009 and 2008, and the period from October 9, 2007 (Inception) to December 31, 2009. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of SF BLU VU, Inc. (a development stage company) as of December 31, 2009 and 2008, and the results of their operations and their cash flows for the year ended December 31, 2009, and the period from October 9, 2007 (Inception) to December 31, 2009, in conformity with U. S. generally accepted accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has generated limited revenue since inception on October 9, 2007 and has sustained net losses of $342,124 since inception through December 31, 2009. As a result, the current operations are not an adequate source of cash to fund future operations. These issues among others raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

By: /s/ Sherb & Co., LLP
Sherb & Co., LLP
Certified Public Accountants

New York, N.Y.
April 22, 2010

F-2

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

ASSETS	December 31, 2009	December 31, 2008
CURRENT ASSETS		
Cash and cash equivalents	$-	$50
Total assets	$-	$50
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts Payable	$19,411	$20,000
Advance from shareholder	-	42,833
Total liabilities	19,411	62,833
STOCKHOLDERS' DEFICIT		
Preferred stock, $.0001 par value, 10,000,000 shares		
authorized, no shares issued and outstanding	-	-
Common stock, $.001 par value, 100,000,000 shares		
authorized, 4,933,529 issued and outstanding	493	493
Additional paid-in-capital	322,220	246,183
Deficit accumulated during the development stage	(342,124)	(309,459)
Total stockholders' deficit	(19,411)	(62,783)
Total liabilities and stockholders' deficit	$-	$50

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

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

	For the year ended December 31, 2009	2008	Cumulative Totals From Inception (October 9, 2007)Through December 31, 2009
Revenue	$-	$-	$ -
Cost of revenue	-	-	-
Gross profit	-	-	-
General and administrative expenses			
Payroll	1,500	9,000	116,000
Professional fees	30,702	107,137	174,817
Office and administrative	10,463	14,699	46,185
Interest expense	-	11,000	11,000
Total operating expenses	42,665	141,836	348,002
Other Income			
Gain on debt settlement	10,000	-	10,000
Total other income	10,000		10,000
Net loss from continuing operations before discontinued operations	(32,665)	(141,836)	(338,002)
Discontinued operations, net of tax			
Income (loss) from operations	-	(5,575)	5,303
Loss on disposal of subsidiary	-	(9,425)	(9,425)
Total loss from discontinued operations	-	(15,000)	(4,122)
Net loss	$(32,665)	$(156,836)	$ (342,124)
Loss per share:			
Basic and diluted loss per share from continuing operations	$(0.01)	$(0.03)	
Basic and diluted loss per share from discontinued operations	$-	$(0.00)	
Basic and diluted loss per share	$(0.01)	$(0.03)	

Weighted average shares		
outstanding - basic and diluted	4,933,529	4,933,529

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

SF BLU VU, INC.
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE PERIOD FROM INCEPTION (OCTOBER 9, 2007 TO DECEMBER 31, 2009

	Preferred Stock		Common Stock		Additional Paid-in	Accumulated	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Capital	Deficit	(Deficit)
Balance, October 7, 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					5,000		5,000

services @ $0.05 per share							
Net loss	-	-	-	-	-	(32,665)	(32,665)
Balance, December 31, 2009	-	$ -	4,933,529	$ 493	$ 322,220	$ (342,124)	$ (19,411)

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

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

	For the year ended December 31, 2009	2008	Cumulative Totals From Inception (October 9, 2007)Through December 31, 2009
Cash flows from operating activities:			
Net loss	$(32,665)	(141,836)	$ (327,124)
Adjustments to reconcile net loss to net cash used in operating activities:			
Discontinued operations	-	(15,000)	(15,000)
Common stock issued for services	5,000	-	126,176
			-
(Increase) decrease in assets and liabilities:			
Accounts payable and accrued expenses	(589)	20,000	19,411
Net cash used in operating activities	(28,254)	(136,836)	(196,537)
Cash flows from financing activities:			
Advance from shareholder	(42,833)	42,833	-
Capital contribution	71,037	-	71,037
Subscription receivable	-	30,000	-
Proceeds from sale of common stock	-	-	125,500
Net cash provided by financing activities	28,204	72,833	196,537
Net decrease in cash and cash equivalents	(50)	(64,003)	-
Cash and cash equivalents - beginning of period	50	64,053	-
Cash and cash equivalents - end of period	$-	$50	$ -
Supplemental disclosures of cash flow information:			
Cash paid for income taxes	$-	$-	$ -
Cash paid for interest	$-	$11,000	$ 11,000

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

F-6

SF BLU VU, INC.
(a development stage company)
Notes to Financial Statements
December 31, 2009

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 accompanying financial statements which present the results of operations of SF BLU VU, Inc. for the years ended December 31, 2009 and 2008, have been prepared using accounting principles generally accepted in the United States of America. The Company's fiscal year end is December 31.

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.
(a development stage company)
Notes to Financial Statements
December 31, 2009

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

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 February 28, 2010.

Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses at December 31, 2009 consisted primarily of accrued professional fees.

Fair Value of Financial Instruments

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

Related Party Transactions

At December 31, 2009, the Company owed $5,000 to a law firm for services rendered. The law firm is related to the Company by means of common ownership and management.

The Company neither owns nor leases any real or personal property. Most office services are provided without charge by our sole officer and director. Such costs are immaterial to the financial statements and accordingly, have not been reflected therein.

Recent Accounting Pronouncements

On June 5, 2003, the United States Securities and Exchange Commission ("SEC") adopted final rules under Section 404 of the Sarbanes-Oxley Act of 2002 ("Section 404"), as amended by SEC Release No. 33-9072 on October 13, 2009. Commencing with its annual report for the year ending December 31, 2010, the Company will be required to include a report of management on its internal control over financial reporting. The internal control report must include a statement of:

- Management's responsibility for establishing and maintaining adequate internal control over its financial reporting;
- Management's assessment of the effectiveness of its internal control over financial reporting as of year- end; and
-

The framework used by management to evaluate the effectiveness of the Company's internal control over financial reporting.

Furthermore, it is required to file the auditor's attestation report separately on the Company's internal control over financial reporting on whether it believes that the Company has maintained, in all material respects, effective internal control over financial reporting.

Management does not believe that any other recently issued, but not yet effective, accounting standards, if currently adopted, could have a material effect on the accompanying financial statements.

SF BLU VU, INC.
(a development stage company)
Notes to Financial Statements
December 31, 2009

NOTE 3 - GOING CONCERN

The accompanying consolidated 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 recently commenced operations and has incurred losses since inception, and has limited working capital that 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 additional 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 consolidated 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 4-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.

In December 2009, the President of the Company received 100,000 shares. These shares were transferred from another shareholder and are being recorded as stock based compensation.

Stock Warrant

In October 2007, in consideration for legal services rendered, the Company issued a twenty year warrant in connection with legal services provided to the Company, whereby, if SF BLU VU, Inc. was to undergo a change of control, the warrant holder might acquire fifteen percent of the common shares of the Company for the aggregate consideration of one dollar. As the Company did not undergo a change in control, no expense was recorded related to the issuance of this warrant. In June 2008 the warrant was cancelled.

NOTE 5 – INVESTMENT IN ABSOLUTE FLOWERS, INC.

On November 1, 2007, the Company executed and consummated a stock purchase agreement the shareholder of The Absolute Florist, Inc. (“Absolute Florist”). Under the purchase agreement, the Company acquired all of the issued and outstanding capital stock of Absolute Florist. In consideration for the stock of Absolute Florist, the Company issued a Note Payable for $100,000 with a coupon of 12%, to the former shareholder of The Absolute Florist, Inc. The note

was originally to mature on July 28, 2008. Subsequent to the end of the period the maturity of the note was extended to January 31, 2009, although $15,000 in principal was repaid in August 2008. In November 2008 Mr. Marquez reluctantly determined that due to the worsening economic situation around Kansas City area, that it was in the best interest of the Company to discontinue its relationship with Absolute Flowers, Inc. The Company transferred all of the assets and liabilities of its Absolute Florist, Inc. to its former owner, in consideration for canceling a Note Payable of $85,000. The Company realized a net loss of $15,000. No income taxes were provided due to the utilization of the Company's net operating loss carry forwards.

In accordance with the provisions of ASC 360, "Accounting for the Impairment or Disposal of Long-lived Assets," the results of operations and cash flows of Absolute Florist, Inc. for all periods presented have been reported as discontinued operations. Goodwill of $114,614 associated with the investment was written off. Company management is currently evaluating other opportunities in the florist sector.

SF BLU VU, INC.
(a development stage company)
Notes to Financial Statements
December 31, 2009

NOTE 5 – INVESTMENT IN ABSOLUTE FLOWERS, INC. (Cont'd)

The following table sets forth the discontinued operations for the Company:

	Year ended December 31,	
	2008	2007
Revenue	$ 123,277	$ 20,913
Cost of Sales	64,632	8,973
Gross Profit	58,645	11,940
Operating and other non-operating expenses	64,220	22,818
Loss from discontinued operations	(5,575)	(10,878)
(Loss) gain from disposal of discontinued operations	(9,425)	-
Total loss from discontinued operations	$ (15,000)	$ (10,878)

The results of operations of Absolute Florist, Inc. at December 31, 2008 have been reclassified into discontinued operations.

NOTE 6- CHANGE IN CONTROL OF REGISTRANT

In December 2009, former management and major stockholder, George Marquez sold 2,000,000 shares (approximately 40%) to Azure Seas Ltd., a company organized and operating in the Cook Islands, for $100,000. In connection with that sale, Mr. Marquez agreed to appoint an individual designated by Azure Seas Ltd. to the board of directors. Thereafter, Mr. Marquez resigned as an officer and director of the company.

NOTE 7- INCOME TAXES

We adopted the FASB interpretation on accounting for uncertainty in income taxes as of January 1, 2007. This guidance clarifies the accounting for uncertain tax positions that may have been taken by an entity. Specifically, it prescribes a more-likely-than-not recognition threshold to measure a tax position taken or expected to be taken in a tax return through a two-step process: (1) determining whether it is more likely than not that a tax position will be sustained upon examination by taxing authorities, after all appeals, based upon the technical merits of the position; and (2) measuring to determine the amount of benefit/expense to recognize in the financial statements, assuming taxing authorities have all relevant information concerning the issue. The tax position is measured at the largest amount of benefit/expense that is greater than 50 percent likely of being realized upon ultimate settlement. This pronouncement also specifies how to present a liability for unrecognized tax benefits in a classified balance sheet, but does not change the classification requirements for deferred taxes. Under this guidance, if a tax position previously failed the more-likely-than-not recognition threshold, it should be recognized in the first subsequent financial reporting period in which the threshold is met. Similarly, a position that no longer meets this recognition threshold should no longer be recognized in the first financial reporting period in which the threshold is no longer met.

The FASB issued additional guidance on how an entity is to determine whether a tax position has effectively settled for purposes of recognizing previously unrecognized tax benefits. Specifically, this guidance states that an entity would recognize a benefit when a tax position is effectively settled using the following criteria: (1) the taxing authority has completed its examination including all appeals and administrative reviews; (2) the entity does not plan to appeal or litigate any aspect of the tax position; and (3) it is remote that the taxing authority would examine or reexamine any aspect of the tax position, assuming the taxing authority has full knowledge of all relevant information relative to making their assessment on the position.

We performed an examination of our tax positions and calculated the cumulative amount of our estimated exposure by evaluating each issue to determine whether the impact exceeded the 50 percent threshold of being realized upon ultimate settlement with the taxing authorities. Based upon this examination, we determined that the aggregate exposure did not have a material impact on our financial statements during the years ended December 31, 2009 and 2008 (Restated). Therefore, we have not recorded an adjustment to our financial statements related to this interpretation. We will continue to evaluate our tax positions, and recognize any future impact as a charge to income in the applicable period in accordance with the standard. Our tax filings for tax years 2006 to 2009 remain open for examination by taxing authorities. We do not anticipate any significant changes in our uncertain tax positions during the next twelve months.

SF BLU VU, INC.
(a development stage company)
Notes to Financial Statements
December 31, 2009

NOTE 7- INCOME TAXES (Cont'd)

Our accounting policy related to income tax penalties and interest assessments is to accrue for these costs and record a charge to selling, general and administrative expense for tax penalties and a charge to interest expense for interest assessments during the period that we take an uncertain tax position through resolution with the taxing authorities or the expiration of the applicable statute of limitations. We did not record any significant amounts related to penalties and interest during the years ended December 31, 2009 and 2008.

The following is a reconciliation of income taxes computed using the statutory Federal rate (35%) to the income tax expense in the financial statements for December 31, 2009 and December 31, 2008:

	2009	2008
Income tax (benefit) computed at statutory rate	$ (11,000)	$ (56,000)
Permanent difference – stock based compensation	2,000	-
Increase in valuation allowance	9,000	56,000
Provision for income taxes	$ -	$ -

As of December 31, 2009, the Company has net operating losses for Federal income tax purposes totaling $201,000, expiring in 2029.

The following is a tax table of deferred tax assets at December 31, 2009 and December 31, 2008:

	2009	2008
Net operating loss	$ 76,000	$ 67,000
Valuation allowance	(76,000)	(67,000)
Net deferred tax asset	$ -	$ -

NOTE 8- SUBSEQUENT EVENTS

As of April 27, 2010 there are no subsequent events.