

Semper Flowers, Inc.
Form 10-Q
May 15, 2009

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 March 31, 2009

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

For the transition period from _____ to _____

Commission File Number: 333-149158

SEMPER FLOWERS, 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.)

1040 First Avenue, Suite. 173, New York, New York 10021
(Address of principal executive offices)

212-861-9239
(Issuer's telephone number)

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

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the 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

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

Edgar Filing: Semper Flowers, Inc. - Form 10-Q

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 March 31, 2009 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

SEMPER FLOWERS, INC.
(a development stage company)

| | Page Number |
|---|-------------|
| PART 1 – Financial Information | |
| Item 1 – Unaudited Financial Information: | |
| Consolidated Balance Sheet as of March 31, 2009 (Unaudited) and December 31, 2008 | 3 |
| Consolidated Statements of Operations for the Three Months Ended March 31, 2009 (Unaudited) and from Inception (October 9, 2007), to March 31, 2009 (Unaudited) | 4 |
| Consolidated Statement of Changes in Stockholders’ Equity Deficit (Unaudited) | 5 |
| Statements of Cash Flows for the Ended March 31, 2009 (Unaudited) and from Inception (October 9, 2007), to March 31, 2009 (Unaudited) | 6 |
| Notes to Unaudited Financial Statements | 7-13 |
| Item 2 - Management’s Discussion and Analysis or Plan of Operation | 13-14 |
| Item 3 - Quantitative and Qualitative Disclosures About Market Risk | 14 |
| Item 4T - Controls and Procedures | 14 |
| PART II - Other Information (Items 1-6) | 15-16 |

SEMPER FLOWERS, INC. & SUBSIDIARY
(a development stage company)
CONSOLIDATED BALANCE SHEETS

| | March 31, 2009 (UNAUDITED) | December 31, 2008 (AUDITED) |
|---|-------------------------------|-----------------------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$ 1,227 | \$ 50 |
| Total assets | \$ 1,227 | \$ 50 |
| LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT) | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$ 23,202 | \$ 20,000 |
| Advance from shareholder | 47,834 | 42,833 |
| Total current liabilities | 71,036 | 62,833 |
| STOCKHOLDERS' EQUITY (DEFICIT) | | |
| 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 | 246,183 | 246,183 |
| Deficit accumulated during the development stage | (316,485) | (309,459) |
| Total stockholders' equity (deficit) | (69,809) | (62,783) |
| Total liabilities and stockholders' equity (deficit) | \$ 1,227 | \$ 50 |

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

SEMPER FLOWERS, INC.
(a development stage company)
STATEMENTS OF OPERATIONS
(UNAUDITED)

| | For the three months ended March 31, 2009 | For the three months ended March 31, 2008 | Cumulative Totals From Inception (October 9, 2007) Through March 31, 2009 |
|--|--|--|---|
| Revenue | \$ - | \$ - | \$ - |
| Cost of revenue | - | - | - |
| Gross profit | - | - | - |
| General and administrative expenses | | | |
| Payroll | - | 4,500 | 114,500 |
| Legal and professional fees | 2,500 | 57,297 | 146,615 |
| Office and administrative | 4,526 | 5,732 | 40,248 |
| Interest expense | - | 3,000 | 11,000 |
| Total operating expenses | 7,026 | 70,529 | 312,363 |
| Loss from continuing operations | (7,026) | (70,529) | (312,363) |
| Discontinued operations, net of tax: | | | |
| Income (loss) from operations | - | 4,602 | 5,303 |
| Loss on disposal of subsidiary | - | - | (9,425) |
| Total loss from discontinued operations | | 4,602 | (4,122) |
| Net loss | \$ (7,026) | \$ (65,927) | \$ (316,485) |
| (Loss) per share: | | | |
| Basic and diluted earnings (loss) per share | \$ (0.00) | \$ (0.01) | |
| Weighted average shares outstanding - basic and diluted | 4,933,529 | 4,933,529 | |

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

SEMPER FLOWERS, INC.
(a development stage
company)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT) (UNAUDITED)
FOR THE PERIOD FROM OCTOBER 9, 2007 (INCEPTION) TO MARCH 31, 2009

| | Preferred Stock | | Common Stock | | Additional | Accumulated | Total |
|---|-----------------|--------|--------------|--------|-----------------|--------------|--------------------------------|
| | Shares | Amount | Shares | Amount | Paid-in Capital | Deficit | Stockholders' Equity (Deficit) |
| 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) |
| Net loss | - | - | - | - | - | (7,026) | (7,026) |
| | - | \$ - | 4,933,529 | \$ 493 | \$ 246,183 | \$ (316,485) | \$ (69,809) |

Balance, March
31, 2009

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

SEMPER FLOWERS, INC.
(a development stage company)
STATEMENTS OF CASH FLOWS
(UNAUDITED)

| | For the three months ended | | Cumulative Totals From Inception (October 29, 2007) |
|--|-------------------------------|-------------------|--|
| | March 31, 2009 | March 31, 2008 | Through March 31, 2009 |
| Cash flows from operating activities: | | | |
| Net loss | \$ (7,026) | \$ (65,926) | \$ (320,607) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | | |
| Discontinued operations | - | 4,602 | 4,122 |
| Common stock issued for services | - | - | 121,176 |
| Increase in assets and liabilities: | | | |
| Subscription receivable | - | 30,000 | - |
| Accounts payable and accrued expenses | 3,202 | 27,500 | 23,202 |
| Net cash used in operating activities | (3,824) | (3,824) | (172,107) |
| Cash flows from financing activities: | | | |
| Advance from shareholder | 5,001 | - | 47,834 |
| Proceeds from sale of capital stock | - | - | 125,500 |
| Net cash provided by financing activities | 5,001 | - | 173,334 |
| Net increase (decrease) in cash and cash equivalents | 1,177 | (3,824) | 1,227 |
| Cash and cash equivalents - beginning of period | 50 | 64,870 | - |
| Cash and cash equivalents - end of period | \$ 1,227 | \$ 61,046 | \$ 1,227 |
| Supplemental disclosures of cash flow information | | | |
| Cash paid for income taxes | \$ - | \$ - | \$ - |
| Cash paid for interest | \$ - | \$ 3,000 | \$ 11,000 |

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

SEMPER FLOWERS, INC.
Notes to (unaudited) Financial Statements
March 31, 2009

NOTE 1 - NATURE OF BUSINESS

Semper Flowers, Inc. (“the Company”) was formed as a Nevada corporation on October 9, 2007. Semper Flowers, Inc. seeks to add value by acquiring, consolidating, and operating flower and gift retail stores. The Company’s three keys to business success are great locations, efficient delivery service, and joining trade associations that promote local delivery from anywhere in the country.

The Company’s initial acquisition was Absolute Flowers, which was discontinued in November 2008 (See Note 5). The Company’s operations currently consist of management evaluating other suitable florists and gift retail stores for investment and improvement.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements, which present the results of operations of Semper Flowers, Inc. for the three period ended March 31, 2009, has been prepared using accounting principles generally accepted in the United States of America. The Company’s fiscal year end is December 31.

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.

Recoverability of Long-Lived Assets

The Company reviews the recoverability of its long-lived assets on a periodic basis whenever events and changes in circumstances have occurred which may indicate a possible impairment. The assessment for potential impairment is based primarily on the Company’s ability to recover the carrying value of its long-lived assets from expected future cash flows from its operations on an undiscounted basis. If such assets are determined to be impaired, the impairment recognized is the amount by which the carrying value of the assets exceeds the fair value of the assets. Property and equipment to be disposed of by sale is carried at the lower of the then current carrying value or fair value less estimated costs to sell. Goodwill is tested for impairment annually or more frequently if an event indicates that the asset might be impaired. In accordance with SFAS No. 142, the fair value of goodwill is determined based on a discounted cash flow methodology.

SEMPER FLOWERS, INC.
Notes to (unaudited) Financial Statements
March 31, 2009

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

Shipping and Handling Costs

The Company accounts for shipping and handling costs as a component of "Cost of Sales".

Advertising

The Company's policy is to expense the costs of advertising and marketing as incurred.

Accounts Receivable

The Company believes accounts receivable are collectible, therefore there is no reserve needed.

Inventories

Inventory would consist primarily of fresh cut flowers, wrapping, vases, and stationary, and is carried at the lower of average cost or market.

Revenue Recognition

The Company follows the guidance of the Securities and Exchange Commission's Staff Accounting Bulletin 104 for revenue recognition. In general, the Company records revenue when persuasive evidence of an arrangement exists, services have been rendered, the sales price to the customer is fixed or determinable, and collectability is reasonably assured.

Retail sales for floral and specialty gift orders are recognized at the point of sale. Sales tax is excluded from revenue. Internet sales are recognized when the merchandise is delivered to the customer. In circumstances where the criteria are not met, revenue recognition is deferred until resolution occurs. The Company recognizes shipping and handling fees as revenue, and the related expenses as a component of cost of sales.

Cost of Sales

Cost of sales includes the costs of inventory sold during the period, including fresh cut flowers, gift items and packaging materials, the salaries and related expenses of production and distribution personnel, and freight and delivery expenses.

Income Taxes

The Company accounts for income taxes utilizing the liability method of accounting. Under the liability method, deferred taxes are determined based on differences between financial statement and tax bases of assets and liabilities at enacted tax rates in effect in years in which differences are expected to reverse. Valuation allowances are

established, when necessary, to reduce deferred tax assets to amounts that are expected to be realized.

Earnings (Loss) Per Share of Common Stock

The Company presents basic earnings (loss) per share and, if appropriate, diluted earnings per share in accordance with SFAS 128, "Earnings Per Share ("SFAS 128"). Under SFAS 128 basic net income (loss) per share is computed by dividing net income (loss) for the period by the weighted-average number of shares outstanding during the period. Diluted net income per share is computed by dividing net income for the period by the weighted-average number of common share equivalents during the period

SEMPER FLOWERS, INC.
Notes to (unaudited) Financial Statements
March 31, 2009

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

Fair Value of Financial Instruments

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

Recently Issued Accounting Standards

In May 2008, the Financial Accounting Standards Board (“FASB”) issued FASB Staff Position (“FSP”) APB 14-1, Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement). FSP APB 14-1 clarifies that convertible debt instruments that may be settled in cash upon either mandatory or optional conversion (including partial cash settlement) are not addressed by paragraph 12 of APB Opinion No. 14, Accounting for Convertible Debt and Debt issued with Stock Purchase Warrants. Additionally, FSP APB 14-1 specifies that issuers of such instruments should separately account for the liability and equity components in a manner that will reflect the entity’s nonconvertible debt borrowing rate when interest cost is recognized in subsequent periods. FSP APB 14-1 is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. We will adopt FSP APB 14-1 beginning in the first quarter of fiscal 2010, and this standard must be applied on a retrospective basis. We are evaluating the impact the adoption of FSP APB 14-1 will have on our consolidated financial position and results of operations.

In May 2008, the FASB issued Statement of Financial Accounting Standards (“SFAS”) No. 162, The Hierarchy of Generally Accepted Accounting Principles. This standard is intended to improve financial reporting by identifying a consistent framework, or hierarchy, for selecting accounting principles to be used in preparing financial statements that are presented in conformity with generally accepted accounting principles in the United States for non-governmental entities. SFAS No. 162 is effective 60 days following approval by the U.S. Securities and Exchange Commission (“SEC”) of the Public Company Accounting Oversight Board’s amendments to AU Section 411, The Meaning of Present Fairly in Conformity with Generally Accepted Accounting Principles. We do not expect SFAS No. 162 to have a material impact on the preparation of our consolidated financial statements.

In March 2008, the FASB issued Statement of Financial Accounting Standards (“SFAS”) No. 161, Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133, which requires additional disclosures about the objectives of the derivative instruments and hedging activities, the method of accounting for such instruments under SFAS No. 133 and its related interpretations, and a tabular disclosure of the effects of such instruments and related hedged items on our financial position, financial performance, and cash flows. SFAS No. 161 is effective for the Company beginning January 1, 2009. Management believes that, for the foreseeable future, this Statement will have no impact on the financial statements of the Company once adopted.

Management does not believe that any recently issued, but not effective accounting pronouncements if currently adopted would have a material effect on the accompanying consolidated financial statements.

SEMPER FLOWERS, INC.
Notes to (unaudited) Financial Statements
March 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 unaudited 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

Semper Flowers, 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, to 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 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. The issuances of these shares were reflected in the Company's financial statements as of December 31, 2007. No significant equity transactions have been recorded by the Company for the three period ended March 31, 2009.

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 Semper Flowers, 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.

SEMPER FLOWERS, INC.
Notes to (unaudited) Financial Statements
March 31, 2009

NOTE 5 – PURCHASE OF SUBSIDIARY

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 SFAS No. 144, “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.

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

| | Three months ended March 31, 2008 |
|--|---|
| Revenue | \$ 44,303 |
| Cost of Sales | 18,371 |
| Gross Profit | 25,932 |
| Operating and other non-operating expenses | 21,573 |
| Loss from discontinued operations | (4,359) |
| (Loss) gain from disposal of discontinued operations | (243) |
| Total loss from discontinued operations | \$ (4,602) |

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

NOTE 6 – RELATED PARTY TRANSACTIONS

During the first quarter of 2008, the Company paid a consulting Company owned by the chief executive officer \$4,500 respectively for consulting services. No salary was paid for the quarter ended March 31, 2009.

Mr. Marquez, our President, advanced the Company a total of \$47,834 to help pay for its operations. The amount owed to Mr. Marquez is non-interest bearing and is unsecured.

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 consolidated results of operations for the three months ended March 31, 2009; 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, 2008.

Overview

Semper Flowers is a corporation engaged in the ownership, operation and development of flower shops and until November 2008, operated one establishment under the name, 'Absolute Florists, Inc.' Our business plan was the idea of George Marquez. The Company will seek to differentiate itself from the competition through meticulous attention to detail, and it will insist on highly trained, well groomed delivery and clean vehicles. Since many people now order flows over the internet, the delivery drivers function as public relations representatives of the florist and guardians, in a sense, of the product. Since the divestiture of Absolute Flowers, we have no operating business and we are focusing our efforts on locating other florists.

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

The Company intends to enter into purchase agreements with various floral businesses nationwide, including the leases associated with the stores. The target businesses are ideally small, family owned florists who would benefit from the cost reductions associated with consolidation. In addition, if we are able to raise additional capital, we intend to provide web based sales and call center servicing. Many of the target acquisitions will be established businesses, serving their communities with floral arrangements for weddings, funeral, and other flower orientated events. In sum, our keys to success are:

- careful attention to store locations by using economic and demographics variables.
- attainment of our store expansion goals.
- executing retail marketing program.
- management control of company stores.
- management of cash flow--maintaining the pace of store sales--and obtaining additional investment to maintain the pace of company owned store expansion

As of the date hereof, we are not in negotiations to acquire any target.

Our financial statements are prepared in accordance with U.S. generally accepted accounting principles and we have expensed all development expenses related to the establishment of the company.

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.

Seasonality of Business

We expect there to be subject to some seasonal fluctuations in its operating results, with revenues in November and December and other popular shopping holidays expected to be higher because of relationship of purchasing gifts and needed items for friends and family members being specifically associated with these occasions.

RESULTS OF OPERATIONS

Three Months Ended March 31, 2009

Cash and Cash Equivalents

As of March 31, 2009, the Company had cash and cash equivalents of \$1,227, compared to \$51,121 for the period ended March 31, 2008. The decrease of \$49,894 or 98% is primarily due to the discontinued operation of Absolute Florist and payments of professional fees.

Total Operating Expenses

Total operating expenses during the three month period ended March 31, 2009 and March 31, 2008, were \$7,026 and \$70,529 respectively and were primarily for professional services. The decrease of \$63,503 or 90% was primarily due to the fact that we had disposed of our operating subsidiary.

During the three months ended March 31, 2009 and March 31, 2008, respectively, the Company recorded \$0 and \$3,000 in non-operating expenses related to interest paid on the note payable issued in connection with the acquisition of Absolute Florist.

Liquidity and Capital Resources

As of March 31, 2009, our cash on hand was \$1,227; total current assets were \$1,227 and total current liabilities amounted to \$71,036, including an advance from Mr. Marquez of \$47,834. As of March 31, 2009 a total stockholders deficit was (\$69,809). Until the company achieves a net positive cash flow from operations, we are dependent on Officers of the Company to advance us sufficient funds to continue operations. We may seek additional capital to fund potential costs associated with expansion and/or acquisitions. We believe that future funding may be obtained from public or private offerings of equity securities, debt or convertible debt securities or other sources. Stockholders should assume that any additional funding will likely be dilutive. Accordingly, our officers, directors and other affiliates are not legally bound to provide funding to us. Because of our limited operations, if our officers and directors do not pay for our expenses, we will be forced to obtain funding. We currently do not have any arrangements to obtain additional financing from other sources. In view of our limited operating history, our ability to obtain additional funds is limited. Additional financing may only be available, if at all, upon terms which may not be commercially advantageous to us.

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 George Marquez, 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 three months ended March 31, 2009. 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 March 31, 2009. 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 March 31, 2009 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 Principal Executive Officer and Principal 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.

SEMPER FLOWERS, INC

May 15, 2009

By: /s/ George Marquez
George Marquez
Chief Executive Officer, President,
Secretary, Chief Financial Officer,
Treasurer, Principal Accounting
Officer and Director