I, Candido Luzzi, CEO, certify that:

1. I have reviewed the period financial statement of Blast Applications, Inc.

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement, and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: February 28, 2015

/ss/ Candido Luzzi

_____

Candido Luzzi
CEO

BLAST APPLICATIONS, INC.

Balance Sheets
(Unaudited)

	December 31, 2014	December 31, 2013
ASSETS		
Current Assets		
Cash	$ 4,436	$ 4,445
Accounts Receivable	-	-
Total Current Assets	4,436	4,445
Long-Term Assets		
Inventory	56,182	10,000
Intangible Assets-net	284,499	340,000
Total Long-Term Assets	340,681	350,000
Total Assets	$ 345,117	$ 354,445
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable and Accrued Expenses	$ 110,650	$ 196,177
Loans-Related Party	-	-
Credit Line	37,500	39,592
Notes Payable	64,811	164,353
Notes Payable - Shareholder	-	202,650
Total Liabilities	212,961	602,772
Stockholders' Equity		
Preferred Stock, authorized 50,000,000 shares, par value $0.0001, issued and outstanding on December 31, 2014 and 2013 is 10,000,000 shares respectively	10,000	10,000
Common Stock, authorized 2,950,000,000 shares, par value $0.0001, issued and outstanding on December 31, 2014 and December 31, 2013 is 714,934,134 and 630,376,226 shares respectively	71,495	63,039
Additional Paid-in Capital	5,050,397	4,618,725
Retained Deficit	(4,999,736)	(4,940,091)
Total Stockholders' Equity	132,156	(248,327)
Total Liabilities and Stockholders' Equity	$ 345,117	$ 354,445

The accompanying notes are an integral part of these statements

BLAST APPLICATIONS, INC.

Consolidated Statements of Operation
(Unaudited)

	Year Ended December 31, 2014	Three Months Ended December 31, 2014	Year Ended December 31, 2013 (Restated)
Income			
Revenues	$ 172,219	$ 37,449	$ 197,634
Cost of Sales	25,668	-	5,400
Gross Income/(Loss)	146,551	37,449	192,234
Operating Expenses			
General and Administrative	37,937	9,530	69,533
Officer Compensation	120,000	60,000	60,000
Amortization Expense	56,751	14,563	-
Research and Development	-	-	6,988
Professional Fees	237,195	4,350	123,868
Total Operating Expenses	451,883	88,443	260,389
Operating Loss	(305,332)	(50,994)	(68,155)
Other Income/(Expenses)			
Extraordinary Income	250,526	-	144,333
Non-Cash Funding Costs	-	-	(225,882)
Interest Expense	(4,839)	-	(8,746)
Total Other Income/(Expenses)	245,687	-	(90,295)
Net Income (Loss) from Operations	$ (59,645)	$ (50,994)	$ (158,450)
Basic and Diluted (Loss) per Share	$ (0.00)	$ (0.00)	$ (0.00)
Weighted Average Number of Shares	664,687,392	664,687,392	586,366,205

The accompanying notes are an integral part of these statements

BLAST APPLICATIONS, INC.

Consolidated Statement of Stockholders' Deficit
(Unaudited)

From January 15, 2002 (Inception) to September 30, 2014

	Preferred Stock		Common Stock		Paid in	Retained (Deficit)	Total Equity/
	Shares	Amount	Shares	Amount	Capital	(Restated)	(Deficit)
Balance, December 31, 2011	10,000,000	$ 10,000	571,536,000	$ 57,155	$ 3,546,211	$ (4,617,878)	$ (1,004,512)
Gain on settlement of debt					46,432		46,432
Net (Loss)						(163,779)	(163,779)
Balance, December 31, 2012	10,000,000	10,000	571,536,000	57,155	3,592,643	(4,781,657)	(1,121,859)
Common Shares issued to settle debt			35,000,000	3,500	626,500		630,000
Common Shares issued for service			6,500,000	650	116,350		117,000
Common Shares issued for funding costs			14,341,134	1,434	224,432		225,866
Common Shares issued for convertible debt			3,000,000	300	58,800		59,100
Net (Loss)						(158,434)	(158,434)
Balance, December 31, 2013	10,000,000	10,000	630,377,134	63,039	4,618,725	(4,940,091)	(248,327)
Common Shares issued for service			15,000,000	1,500	192,000		193,500
Common Shares issued for service			2,000,000	200	19,800		20,000
Cancellation of debt					30,000		30,000
Common Shares issued for service			60,000,000	6,000	144,000		150,000
Common Shares issued for convertible debt			2,000,000	200	3,173		3,373
Common Shares issued for convertible debt			5,557,000	556	24,449		25,005
Contributed Capital					18,250		18,250
Net Profit/(Loss)						(59,645)	(59,645)
Balance, December 31, 2014	10,000,000	$ 10,000	714,934,134	$ 71,495	$ 5,050,397	$ (4,999,736)	$ 132,156

The accompanying notes are an integral part of these statements

BLAST APPLICATIONS, INC.

Consolidated Statements of Cash Flows
(Unaudited)

	Year Ended December 31, 2014	Three Months Ended December 31, 2014	Year Ended December 31, 2013 (Restated)
Operating Activities			
Net Profit/(Loss)	$ (59,645)	$ (50,994)	$ (158,450)
Adjustments to reconcile Net Profit/(Loss)			
Amortization of Intangible Assets	56,751	14,563	-
Sale of Interest in Intangible Assets	6,750	-	-
Common Stock Issued for services	363,500	-	117,000
Common Stock Issued for debt conversion	58,378	-	-
Non-cash financing costs	-	-	225,882
Changes in Operating Assets and Liabilities			
(Increase)/Decrease in Accounts Receivable	-	-	-
(Increase)/Decrease in Inventory	(46,182)	(15,391)	(10,000)
Increase/(Decrease) in Accounts Payable and Accrued Expenses	(85,527)	57,445	15,480
Net Cash Provided by Operating Activities	294,025	5,623	189,912
Investment Activities			
Purchase of Websites and Applications	(8,000)	-	(50,000)
Net Cash (Used) by Investment Activities	(8,000)	-	(50,000)
Financing Activities			
Proceeds from Loans Payable - Related Party	-	-	(14,067)
Line of Credit	(2,092)	-	(1,700)
Notes Payable	(99,542)	-	7,495
Contributed Capital	18,250	-	
Notes Payable - Shareholder	(202,650)	-	(130,691)
Net Cash Provided by Financing Activities	(286,034)	-	(138,963)
Net Increase in Cash	(9)	5,623	949
Cash, Beginning of Period	4,445	(1,187)	3,496
Cash, End of Period	$ 4,436	$ 4,436	$ 4,445
Cash Paid For:			
Interest Paid	$ -	$ -	$ 4,090
Income Taxes Paid	$ -	$ -	$ -
Non-cash Activities:			
Stock issued for services	$ 363,500	$ -	$ 117,000
Contributed Capital	$ 18,250	$ -	$ -
Stock issued for funding costs	$ -	$ -	$ 225,882
Stock issued to convert debt	$ 58,378	$ -	$ 689,100

The accompanying notes are an integral part of these statements

BLAST APPLICATIONS, INC.
Notes to Unaudited Financial Statements
(December 31, 2014 and 2013)

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

Blast Applications, Inc. (the "Company") was incorporated on January 15, 2002 under the laws of the State of Delaware as Medivisor, Inc. On July 10, 2009 the Company changed its name to Blast Applications, Inc.

With the name change the Company has redirected its business to the development and marketing of iPhone, Facebook and Twitter Applications. The Company has branched into various social web-sites.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

In the opinion of management, the accompanying balance sheets and related interim statements of income, cash flows, and stockholders' equity include all adjustments, consisting only of normal recurring items, necessary for their fair presentation in conformity with accounting principles generally accepted in the Unites States of America (U.S. GAAP). Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. Actual results and outcomes may differ from management's estimates and assumptions.

Allowance for Doubtful Accounts

The Company does not have significant collection history with its customers. However, where the Company is aware of circumstances that may impair a specific customer's ability to pay, the Company will reduce the receivable to net realizable value by recording an appropriate allowance. At December 31, 2014 and 2013 no allowance for doubtful accounts was required.

Revenue Recognition

Revenues are recognized as services are performed in accordance with the terms of customer contracts. Customer advances for future website presentations and data collection services are deferred and recognized as the services contracted for have been performed. Costs directly related to the development and data collection services, which include but are not limited to subcontractors, domain acquisition, and other costs directly related, are included in the cost of goods sold.

Recent Accounting Guidance Not Yet Adopted

The Company has evaluated the recent accounting pronouncements through ASU 2014-18 and believes that none of them will have a material effect on the company's financial statements.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments with an original maturity of three months or less when purchased to be cash equivalents. There were no cash equivalents at December 31, 2014 or 2013.

Advertising Costs

Advertising and marketing costs are expensed as incurred. For the year ended December 31, 2014 and December 31, 2013 advertising expense were $15,466 and $27,594 respectively.

Income Taxes

The provision for income taxes is the total of the current taxes payable and the net of the change in the deferred income taxes. Provision is made for the deferred income taxes where differences exist between the period in which transactions affect current taxable income and the period in which they enter into the determination of net income in the financial statements.

Stock-Based Compensation

The Company accounts for its stock based compensation based upon provisions in ASC Topic 718 *Compensation-Stock Compensation*. The Company utilizes the fair value of the stock issued as the measure of the value of services obtained to record the stock issued for compensation.

Impairment of Long-Lived Assets

The Company regularly reviews long-lived assets for indicators of impairment. Management's judgments regarding the existence of impairment indicators are based on performance. Future events could cause management to conclude that impairment indicators exist and that the value of long-lived assets is impaired. When events or circumstances indicate that the carrying amount of an asset may not be recoverable, the fair value of the asset is compared to its carrying value. Impairment losses are measured as the amount by which the carrying value of an asset exceeds its estimated fair value.

Intangible Assets

The Company has capitalized the purchase/development cost of its revenue producing web-sites and application. The Company amortized these assets over their estimated useful lives beginning January 1, 2014. A summary of assets follows:

Intangible Assets:	December 31, 2014	Estimated Useful Life
Goodwill: Big Pants	85,000	20 Years
Website: CanDoBetter	30,000	5 Years
Website: Tweexchange	20,000	5 Years
Websites: Eight Others	40,000	5 Years
Applications: Forty-Eight	165,000	5 Years
Applications: Four	15,000	5 Years
Subtotal	355,000	
Less:		
Accumulated Amortization	(56,750)	
Sale of 25% interest in CanDo Better	(6,750)	
Intangible Assets-net	291,500	

On August 28, 2014, the company received $25,000 for a 25% interest in the web-site CanDoBetter. The net depreciated value of the web-site was $27,000 at the time of sale.

Loss per Common Share

Basic loss per share is computed by dividing the net loss by the weighted average number of shares outstanding during the period. Basic loss per share also excludes any dilutive effect of warrants. Diluted net loss per share does not include warrants, as they are anti-dilutive.

NOTE 3 - GOING CONCERN

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. The Company commenced operations in the first quarter of 2003. Since inception, it has incurred losses and negative cash flows from operations. The Company has been dependent upon external financing, including private sales of securities and borrowings from its CEO to fund operations. For the year ended December 31, 2014 the Company had revenue of $146,551 and for the year ended December 31, 2013 $197,634 with an inception to date accumulated deficit of $4,099,752. Of the accumulated deficit, $3,423,782 was for non-cash transaction wherein stock was issued for services or interest on settlement of debt. This raises doubt

about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from this uncertainty.

Management has been seeking the opportunity to obtain a business that would enhance its profitability and cash flow. In January 2015 subsequent to the reporting period of these financials the Company executed a purchase agreement with the Italian Food and Beverage Company. The Company will exchange 10,000,000 of its outstanding preferred shares in exchange for 100% of the issued and outstanding shares of the Italian Company. Management believes this acquisition will result in a significant increase in its profitability and cash flow.

Management continues to seek additional debt or equity funding. There is no assurance that its efforts will be successful, or that the Company will be able to obtain additional debt or equity financing on terms acceptable to the Company. Failure to raise needed funds on satisfactory terms could have a material adverse impact on the Company's business, operating results or financial condition.

NOTE 4 – DEBT INCLUDING CONVERTIBLE DEBT

Short-Term Debt

Accounts payable and accrued expenses are summarized below for the reporting periods:

Accounts Payable and Accruals	Balance 31-Dec-2014	Balance 31-Dec-2013
Accounts Payable	$ 16,427	$ 18,683
Accrued Liabilities	94,222	177,494
Balance	$ 110,649	$ 196,177

Long-Term and Convertible Debt

On July 10, 2013 the Company agreed with Golden Gate Capital Partners to settle the $333,341 outstanding balance for $271,000 with $21,000 payable to Golden Gate's attorney at the rate of $1,500 per month beginning August 1, 2013 and $250,000 to Golden Gate. Payment to Golden Gate can be in the form of cash or free trading stock at the Companies discretion. If the Company chooses to pay with stock the process is to begin August 5, 2013 with the issue of 3,000,000 free trading common shares and additional issuances every three months to bring Golden Gates ownership up to 3,000,000 shares but never more. Golden Gate is to sell the shares and apply the proceeds to the $250,000 settlement balance. However, they are limited to selling or offering to sell no more that 10% of the previous day's trading volume. Penalty provisions are in force should violation of the restrictions occur.

Golden Gate Capital Partners violated the terms of the agreement invoking the agreed to penalties. Because of Golden Gates's violations to the settlement agreement the Company is currently in litigation with them. The Company considers that its obligation under the agreement is fulfilled and accordingly, has written-off the $190,900 balance as extraordinary income.

On August 19, 2014 Golden Gate Capital Partners obtained a judgment in the amount of $12,000 against the Company. The Company is in the process of appealing that judgment and will continue litigation to resolve the issue.

On October 12, 2010 the Company issued an 8% convertible note in the principal amount of $35,000 Euros or $48,531 US dollars and a maturity date of October 15, 2011. The note can be redeemed prior to maturity for 125% of the principal plus accumulated interest and is immediately convertible at the holders demand at 45% of the preceding 5 day average stock price but not less than $0.0001 or greater than $0.05. The Company recorded interest expense of $59,316 for the beneficial conversion feature. The Balance of the note at September 30, 2014 is $64,811 which includes $16,280 accrued interest.

On November 16, 2010 the Company issued a 6% note for a principal balance of $30,000 with a maturity date of January 31, 2011 which has been extended to May 31, 2011. In addition to the interest the Company will issue 10,000,000 shares of stock with the payoff of the note. The Company has valued the stock at its market value of $0.0045 per share on the date of the note or $45,000. Accordingly the Company has recorded $26,645 interest expense for the intrinsic value through December 31, 2010 and has subsequently recorded the balance of $18,355 interest expense on January 31, 2011. The Balance of the note at June 30, 2014 is $25,005 which includes $5,505 accrued interest. The Company has settled this account with the issuance of 5,557,000 shares of Common Stock at $0.0045 per share.

The Company is in negotiations with Bank of America to settle a $180,527.41 judgment for a debt thought to be paid off.

NOTE 5 - PROVISION FOR INCOME TAXES

Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect when these differences are expected to reverse.

In the Company's opinion, it is uncertain whether they will generate sufficient taxable income in the future to fully utilize the net deferred tax asset. Accordingly, a valuation allowance equal to the deferred tax asset has been recorded. The total deferred tax asset is $1,099,945 which is calculated by multiplying a 22% estimated tax rate by the items making up the deferred tax account, the estimated NOL through December 31, 2014 of $4,999,752. The total valuation allowance is a comparable $1,099,945.

The provision for income taxes is comprised of the net changes in deferred taxes less the valuation account plus the current taxes payable as shown in the chart below for years ended December 31, 2014 and 2013:

	December 31, 2014	December 31, 2013
Deferred Tax Asset	$ 13,122	$ 97,939
Valuation Allowance	(13,122)	(97,939)
Current Taxes Payable	-	-
Income Tax Expense	$ -	$ -

Below is a chart showing the estimated federal net operating losses and the years in which they will expire.

Year	Amount	Expiration
2002	110,344	2022
2003	42,102	2023
2004	215,834	2024
2005	352,602	2025
2006	236,140	2026
2007	49,798	2027
2008	1,655,913	2028
2009	433,880	2029
2010	1,076,086	2030
2011	445,179	2031
2012	163,779	2032
2013	158,450	2033
2014	59,645	3034
Total	$ 4,999,752	

NOTE 6 - STOCKHOLDERS' EQUITY

Preferred Stock

On July 10, 2009 the Company amended its Certificate of Incorporation to authorize the issue of 50,000,000 shares of preferred stock, par value $0.0001 per share. The Company's board of directors will designate the rights and preferences of the preferred stock. The Company has established 10,000,000 to be Class A preferred superior to but with all the rights of common shares except voting and convertible to 100 shares of common stock which were issue on October 1, 2009 in connection with the settlement of debt with the CEO.

Common Stock

The Company is authorized to issue 2,950,000,000 shares of common stock with a par value of $0.0001 per share.

As of December 31, 2011 the company had 571,536,000 common shares issued and outstanding.

During the year ended December 31, 2013 the Company issued 58,837,226 common shares in the following transactions:

- The Company issued 35,000,000 common shares at the market price of $0.018 to convert $630,000 accrued payroll.
- The Company issued 6,500,000 common shares at the market price of $0.018 for consulting services.
- The Company issued 1,437,908 common shares at the market price of $0.018 and 12,903,226 common shares at the market price of $0.0155 for funding costs.
- The Company issued 3,000,000 common shares at the market price of $0.0197 to convert $59,100 debt.

During the period ended December 31, 2014 the Company issued 84,557,000 common shares in the following transactions:

- On February 24, 2014 the Company issued 7,500,000 common shares at the market price of $0.0129 to settle $96,750 accrued salary and 7,500,000 common shares at $0.0129 for consulting services.
- On June 30, 2014 the Company issued 2,000,000 common shares for services at $0.01 per share for consulting services.
- On September 9, 2014 the Company issued 30,000,000 commons shares to settle $75,000 in accrued salary and 30,000,000 shares for $75,000 in services.
- On September 15,000 the Company issued 2,000,000 shares of common stock to settle $3,373 accounts payable.

- On September 30, 2014 the company issued 5,557,000 shares of common stock to settle a $25,005 note including interest.

NOTE 7 – RESTATED FINANCIALS

As a result of the capitalization of purchased assets the company restated its 2013 financial statements as follows:

Statement of Stockholders' (Deficit)

	Paid In Capital
Originally Reported	$ 5,155,107
As Restated	4,940,107
Effect of Change	$ 215,000
	(a)

Notes:

(a) The Company is capitalizing the purchase of websites and applications for as intangible assets.

BLAST APPLICATIONS, INC.
Notes to Unaudited Financial Statements
(December 31, 2014 and December 31, 2013)
Cont'd

Balance Sheets	31-Dec-13 Originally Reported	As Restated	Effect of Change	Notes
Current Assets				
Cash	$ 4,445	$ 4,445	$ -	
Inventory	-	10,000	10,000	(a)
Intangible Assets-net	135,000	340,000	205,000	(b)
Total Assets	$ 139,445	$ 354,445	$ 215,000	
Current Liabilities				
Accounts Payable and Accrued Liabilities	$ 196,177	$ 196,177	$ -	
Line of Credit	39,592	39,592	-	
Notes Payable	164,353	164,353	-	
Notes Payable-Shareholder	202,650	202,650	-	
Total Liabilities	602,772	602,772	-	
Stockholders' Equity				
Preferred Stock	10,000	10,000	-	
Common Stock	63,039	63,039		
Paid in Capital	4,618,741	4,618,741	-	
Accumulated Deficit	(5,155,107)	(4,940,107)	215,000	(a)(b)
Total Equity	(463,327)	(248,327)	215,000	
Total Liabilities and Equity	$ 139,445	$ 354,445	$ 215,000	

Notes:

(a) The Company incorrectly recorded purchase of inventory as cost of goods sold.

(b) The Company is capitalizing the purchase of websites and applications as intangible assets.

Statement of Operations	31-Dec-13 Originally Reported	As Restated	Effect of Change	Notes
Revenue	$ 197,634	$ 197,634	$ -	
Cost of Sales	15,400	5,400	10,000	(a)
Gross Income/(Loss)	182,234	192,234	(10,000)	
Operating Expenses				
General and Administrative	69,533	69,533	-	
Officer compensation	60,000	60,000	-	
Research and development	6,988	6,988		
Professional Fees	173,868	123,868	(50,000)	(b)
Total Operating Expense	310,389	260,389	(50,000)	
Operating Loss	(128,155)	(68,155)	40,000	
Other Income/(Expenses)				
Extrordinary Income	144,333	144,333		
Non-Cash Funding Costs	(225,882)	(225,882)		
Interest Expense	(8,746)	(8,746)	-	
Total Other Income/(Expenses)	(90,295)	(90,295)	-	
Net (Loss) from Operations	$ (218,450)	$ (158,450)	$ 40,000	

Notes:

(a) The Company incorrectly recorded purchase of inventory as cost of goods sold.

(b) The Company is capitalizing the purchase of websites and applications as intangible assets.

NOTE 8 – SUBSEQUENT EVENTS

The Company entered into a stock exchange purchase agreement with the Italian Food and Beverage Company (IFBC) to exchange 10,000,000 Preferred Shares of the Company valued at $3,000,000 for 100% of the issued and outstanding shares of IFBC and will be accounted for as a reverse acquisition.

On January 20, 2015 the Company filed a Certificate of Amendment with the state of Delaware to change its name from Blast Applications, Inc. to Italian Food & Beverage Corp.