

UNITED  
AMUSEMENT  
CORPORATION  
LIMITED

T W E N T Y - N I N T H  
A N N U A L R E P O R T  
TO SHAREHOLDERS

FOR THE FISCAL PERIOD ENDED 2nd JANUARY, 1954

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MCGILL UNIVERSITY





## BOARD OF DIRECTORS 1953

ERNEST A. COUSINS	GEORGE GANETAKOS
JOHN G. GANETAKOS	WILLIAM G. LESTER
S. GODIN	J. J. FITZGIBBONS
G. H. BEESTON	R. W. BOLSTAD
GEORGE GRIVAKES	W. H. GILES

## EXECUTIVE OFFICERS

ERNEST A. COUSINS.....	Chairman of the Board
GEORGE GANETAKOS.....	President and Managing Director
JOHN G. GANETAKOS.....	Vice-President
WILLIAM G. LESTER.....	Vice-President
W. H. MANNARD.....	Secretary-Treasurer
WM. DEVEAULT. ....	Assistant Secretary-Treasurer

## BANKERS

The Royal Bank of Canada

## REGISTRARS

The Canadian Trust Company

## TRANSFER AGENTS

Montreal Trust Company

## AUDITORS

Marrotte & Company  
Chartered Accountants

ANNUAL REPORT  
OF THE  
DIRECTORS  
FOR THE FISCAL PERIOD ENDED  
JANUARY 2nd, 1954

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To the Shareholders:

The Twenty-ninth Annual Report of your Directors together with Balance Sheet at 2nd January 1954, and Profit and Loss Account for the fiscal period ended that date are submitted herewith for your approval.

Net profits for the fiscal period after providing for all operating costs and full depreciation and after Federal and Provincial Income Taxes amounted to \$433,022.61, approximately \$1.34 per share, this compared with an earning of \$1.28 per share for the 1952 fiscal period. Dividends paid during the fiscal period amounted to \$210,155.40, equivalent to .65 per share on the outstanding 323,316 No Par Value shares.

On the 1st February 1953, your Corporation redeemed \$50,000.00 of 3½% Serial Bonds due on that date.

We announce with regret the resignation of Mr. Hugh MacKay. He has been replaced on the Board by Mr. George Grivakes, who has been associated with the affairs of your Corporation for many years.

A new theatre, the "Lucerne" in St. Laurent, Que. commenced operations late in the year. An addition was made to the "Astor" theatre in St. Lambert to increase the seating capacity and install Cinemascope projection equipment. An office building, fully rented since completion, was built on land adjoining the "Westmount" theatre. Cinemascope projection equipment was installed in the "Granada" theatre, Sherbrooke, and several theatres equipped with 3-D or Wide Screens. We are proceeding as fast as possible to have all your theatres so equipped to give our patrons the most modern of moving picture projection and sound.

May I at this time express the appreciation of your directors for the loyalty and co-operation of the executives and employees and acknowledge to our patrons that we are very grateful for their continued support. To all of these we extend our sincere thanks.

Submitted on behalf of the Board.



Montreal, April 1st, 1954

President.

# UNITED AMUSEMENT C

BALANCE SHEET AT

## ASSETS

### CURRENT

Cash on Hand and in Bank.....	\$ 440,079.19
Accounts Receivable.....	35,810.08
Bonds — Dominion of Canada — at cost.....	594,787.50
— United Amusement Corporation	
Limited — issued and repurchased —	
at cost.....	73,002.50
Secured Notes — Industrial Acceptance	
Corporation Limited.....	300,000.00
Due from Employees on purchase of Savings	
Bonds — secured.....	31,858.00
Supplies on Hand.....	77,332.29
	<u>\$1,552,869.56</u>

### INVESTMENTS

Associated Enterprises.....	959,695.39
Mortgage on Land and Building.....	130,000.00
	<u>1,089,695.39</u>

### FIXED — AT COST

Land.....	752,125.27
Buildings.....	\$3,141,255.06
Equipment.....	678,557.17
	<u>3,819,812.23</u>
Less: Depreciation .....	2,323,653.28
	<u>1,496,158.95</u>
	<u>2,248,284.22</u>

### DEFERRED CHARGES TO OPERATIONS

Taxes, Licenses and Insurance,	
Repairs and Replacements.....	86,335.20
Bond Underwriting Expense.....	39,102.00
	<u>125,437.20</u>

GOODWILL AND FRANCHISE	
(Less Written off \$1,027,600.00).....	344,690.78

Approved on behalf of the Board:

GEORGE GANETAKOS, Director.

WILLIAM G. LESTER, Director.

\$5,360,977.15

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To the Shareholders of  
UNITED AMUSEMENT CORPORATION LIMITED.

We have examined the books and accounts of UNITED AMUSEMENT CORPORATION LIMITED, and based on all the information and explanations we have required and that, in our opinion, the above figures represent the Corporation's affairs as at 2nd January 1954, according to the best of our information. Dated at Montreal,  
15th March 1954.

# CORPORATION LIMITED

2ND JANUARY 1954

## LIABILITIES AND CAPITAL

### CURRENT

Accounts Payable.....	\$ 108,032.97
Bond Interest and Other Accrued Charges.....	28,750.73
Income Taxes Accrued — less paid.....	176,260.64
	<u>\$ 313,044.34</u>

### MORTGAGE PAYABLE

4½% First Mortgage on Ahuntsic Theatre Property — repayable in monthly instalments — due 1957.....	45,142.94
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### FIRST MORTGAGE SERIAL AND SINKING FUND BONDS

Authorized.....	<u>\$2,500,000.00</u>
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Issued \$1,250,000.00 of which \$400,000.00 have matured

#### Outstanding

3½% Serial Bonds due — 1st February 1954.....	50,000.00
4% Sinking Fund Bonds due 1st February 1965.....	800,000.00
	<u>850,000.00</u>

### INSURANCE RESERVE

(For Possible Future Losses on Self-Insured Minor Risks).....	82,578.63
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### CAPITAL STOCK

#### AUTHORIZED:

400,000 Shares of No Par Value  
(300,000 Class "A" Shares  
100,000 Class "B" Non-Voting Shares)

#### ISSUED:

270,832 Class "A" Shares.....	1,596,700.00
52,484 Class "B" Shares.....	253,025.00
	<u>1,849,725.00</u>

### SURPLUS

Capital — At date of Incorporation.....	93,336.07
Earned — Statement Attached.....	2,127,150.17
	<u>2,220,486.24</u>
	<u><u>\$5,360,977.15</u></u>

### CERTIFICATE

CORPORATION LIMITED for the fiscal period ended 2nd January 1954. We certify that we have obtained the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of and the explanations given to us, and as shown by the books.

MAROTTE & COMPANY  
Chartered Accountants.

# UNITED AMUSEMENT CORPORATION LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE FISCAL PERIOD ENDED 2ND JANUARY 1954

Theatre Operating Profits — before Taxes, Licenses and Depreciation.....	\$1,311,756.76
Property Revenue — before Taxes, Licenses and Depreciation.....	60,833.54
Other Income.....	278,203.71
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Administration and General Expenses.....	218,401.36
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Taxes—excluding Import, Sales and Excise Taxes:	
Amusement Tax.....	\$355,574.80
General Taxes and Licenses.....	140,261.17
Provision for Dominion and Provincial Income Taxes.....	356,260.64
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852,096.61	
Depreciation — Buildings.....	70,901.83
— Equipment.....	37,256.06
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	108,157.89
Bond and Other Interest.....	35,587.54
Bond Underwriting Expense.....	3,528.00
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	39,115.54
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Net Profit for Fiscal Period (After Income Taxes).....	\$1,217,771.40
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	\$ 433,022.61

## EARNED SURPLUS ACCOUNT AT 2ND JANUARY 1954

Balance at 4th January 1953.....	\$1,908,302.89
Deduct:	
Adjustment Dominion Income Tax — prior years.....	4,288.23
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	1,904,014.66
Add:	
Profit on Sale of Equipment.....	268.30
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	1,904,282.96
Add:	
Net Profit for Fiscal Period ended 2nd January 1954 (After Income Taxes).....	433,022.61
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	\$2,337,305.57

## APPROPRIATIONS

Dividends Paid.....	\$ 210,155.40
Balance of Unappropriated Profits.....	2,127,150.17
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	\$2,337,305.57

# GENERAL OFFICES

United Amusement Building

5887 Monkland Avenue,

MONTREAL

United Amusement Corporation Limited and Associated Theatres  
in the Province of Quebec

AHUNTSIC	Henri-Bourassa St.	at Lajeunesse St.	Montreal
AVON	Laurier Ave. W.	at Esplanade Ave.	Montreal
BELMONT	Mount Royal Ave. W.	at St. Lawrence Blvd.	Montreal
CORONA	Notre Dame St. W.	at Charlevoix St.	Montreal
FRANCAIS	St. Catherine St. E.	at St. Lawrence Blvd.	Montreal
GRANADA	St. Catherine St. E.	at Morgan Blvd.	Montreal
KENT	Sherbrooke St. W.	at Hingston Ave.	Montreal
LAVAL	St. Denis St.	at Mt. Royal Ave.	Montreal
MONKLAND	Monkland Ave.	at Girouard Ave.	Montreal
PAPINEAU	Papineau Ave.	at Mt. Royal Ave.	Montreal
PLAZA	St. Hubert St.	at Beaubien St.	Montreal
REGENT	Park Ave.	at Laurier Ave.	Montreal
RIALTO	Park Ave.	at Bernard Ave.	Montreal
RIVOLI	St. Denis St.	at Belanger St.	Montreal
ROSEMOUNT	Masson St.	at 11th Avenue.	Montreal
SNOWDON	Decarie Boulevard	at Queen Mary Road.	Montreal
STRAND	St. Catherine St. W.	at Mansfield St.	Montreal
VAN HORNE	Cote des Neiges.	at Van Horne Ave.	Montreal
WESTMOUNT	Sherbrooke St. W.	at Grey Ave.	Montreal
YORK	St. Catherine St. W.	at Guy St.	Montreal
SAVOY	Wellington St.	at Willibrord St.	Verdun
AVENUE	Greene Ave.	at St. Catherine St.	Westmount
ASTOR	Victoria Ave.		St. Lambert
VICTORIA	Victoria Ave.		St. Lambert
GRANADA	Wellington St. N.		Sherbrooke
EMPRESS	Notre Dame St.		Lachine
ROYAL ALEXANDRA	Notre Dame St.		Lachine
MASKA	L'Hôtel Dieu St.		St. Hyacinthe
IMPERIAL	Richelieu St.		St. Johns
LUCERNE	Decarie Boulevard		St. Laurent
NORMANDIE	Decarie Boulevard		St. Laurent
CARTIER	Cartier Ave.		Quebec
EMPIRE	de la Fabrique.		Quebec
LAIRET	Third Ave.		Limoilou
RIALTO	First Ave.		Limoilou

Confederation Amusements Limited

EMPRESS	Sherbrooke St. W.	at Old Orchard Ave.	Montreal
CHATEAU	St. Denis St.	at Belanger St.	Montreal
MAISONNEUVE	Ontario St. E.	at La Salle Boulevard.	Montreal
CARTIER	Notre Dame St. W.	at Convent St.	Montreal
DOMINION	Papineau Ave.	at Mt. Royal Ave.	Montreal
OUTREMONT	Bernard Ave. W.	at Champagneur Ave.	Montreal





