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UNITED
AMUSEMENT
CORPORATION
LIMITED

T H I R T I E T H
A N N U A L R E P O R T
T O S H A R E H O L D E R S

FOR THE FISCAL PERIOD ENDED 1st JANUARY, 1955

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McGILL UNIVERSITY



BOARD OF DIRECTORS 1954

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 1st, 1955

To The Shareholders:

The Thirtieth Annual Report of your Directors together with Balance Sheet at 1st January 1955, and Profit and Loss Account for the fiscal period ended that date are submitted herewith for your approval.

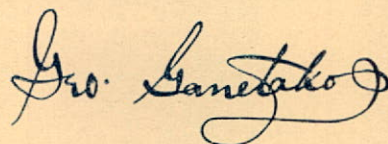
Net profits for the fiscal period after providing for all operating costs and full depreciation and after Federal and Provincial Income Taxes amounted to \$312,357.35, approximately \$.97 per share, this compared with an earning of \$1.34 per share for the 1953 fiscal period. Dividends paid during the 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 1954, your Corporation redeemed \$50,000.00 of 3½% Serial Bonds due on that date.

During the past year extensive renovations have been completed at the Empress Theatre Lachine, the Rosemount, Regent and Papineau Theatres in Montreal, the Maska Theatre in St. Hyacinthe, and the Rialto Halls in Montreal. A ten year nine month lease was secured on the Seville Theatre, Montreal, in May 1954. We are glad to report that all your theatres are now equipped with the latest Cinemascope equipment, wide screens and many of them with Stereophonic High Fidelity Sound. Complete air-conditioning equipment is now being installed in the Strand Theatre, Montreal. Your executive is in constant touch with the development of new projection and sound techniques which will be utilized to the fullest advantage in all United Theatres.

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, 1955.

President.

UNITED AMUSEMENT C

BALANCE SHEET AT

ASSETS

CURRENT

Cash on Hand and in Bank.....	\$ 390,690.63	
Accounts Receivable.....	43,891.80	
Bonds — United Amusement Corporation Limited — issued and repurchased — at cost.....	48,015.00	
Secured Notes — Industrial Acceptance Corporation Limited.....	515,000.00	
— Traders Finance Corporation Limited.....	215,000.00	
Due from Employees on purchase of Savings Bonds — secured.....	24,785.00	
Supplies on Hand.....	67,685.06	
		<u>\$1,305,067.49</u>

INVESTMENTS

Associated Enterprises.....	1,110,196.68	
Mortgage on Land and Building.....	125,000.00	
		<u>1,235,196.68</u>

FIXED — AT COST

Land.....		752,754.34	
Buildings.....	\$3,171,524.99		
Equipment.....	788,310.86		
	3,959,835.85		
Less: Depreciation.....	2,444,279.10		
		<u>1,515,556.75</u>	
			<u>2,268,311.09</u>

DEFERRED CHARGES TO OPERATIONS

Taxes, Licences and Insurance, Repairs and Replacements.....	85,448.38	
Bond Underwriting Expense.....	35,574.00	
		<u>121,022.38</u>

GOODWILL AND FRANCHISE

(Less Written off \$1,027,600.00).....		344,690.78
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Approved on behalf of the Board:

GEORGE GANETAKOS, Director.

WILLIAM G. LESTER, Director.

\$5,274,288.42

CERTIF

To the Shareholders of
UNITED AMUSEMENT CORPORATION LIMITED.

We have examined the books and accounts of UNITED AMUSEMENT CORPORATION all the information and explanations we have required and that, in our opinion, the above the Corporation's affairs as at 1st January 1955, according to the best of our information and

Dated at Montreal,
14th March 1955.

CORPORATION LIMITED

1ST JANUARY 1955

LIABILITIES AND CAPITAL

CURRENT

Accounts Payable.....	\$	91,673.61	
Bond Interest and Other Accrued Charges.....		27,937.27	
Income Taxes Accrued—less paid.....		53,981.88	
		<u> </u>	\$ 173,592.76

MORTGAGE PAYABLE

4½% First Mortgage on Ahuntsic Theatre Property — repayable in monthly instalments — due 1957.....		42,564.34
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FIRST MORTGAGE SERIAL AND SINKING FUND BONDS

Authorized.....	<u>\$2,500,000.00</u>	
Issued \$1,250,000.00 of which \$450,000.00 have matured		
Outstanding		
4% Sinking Fund Bonds due 1st February 1965.....		800,000.00

INSURANCE RESERVE

(For Possible Future Losses on Self-Insured Minor Risks) ..		83,076.27
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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> </u>	1,849,725.00

SURPLUS

Capital — At date of Incorporation.....	93,336.07	
Earned — Statement Attached.....	2,231,993.98	
	<u> </u>	2,325,330.05
		<u>5,274,288.42</u>

ICATE

ON LIMITED for the fiscal period ended 1st January 1955. We certify that we have obtained 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.

MARROTTE & COMPANY
Chartered Accountants.

UNITED AMUSEMENT CORPORATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE FISCAL PERIOD ENDED 1ST JANUARY 1955

Theatre Operating Profits — before Taxes, Licenses and Depreciation.....	\$929,920.89	
Property Revenue — before Taxes, Licenses and Depreciation.....	62,543.53	
Other Income.....	290,861.17	
	<hr/>	\$1,283,325.59
Administration and General Expenses.....	221,386.17	
Taxes — excluding Import, Sales and Excise Taxes:		
Amusement Tax.....	\$306,776.57	
General Taxes and Licenses	140,563.58	
Provision for Dominion and Provincial Income Taxes.....	143,981.88	
	<hr/>	591,322.03
Depreciation — Buildings.....	68,870.23	
— Equipment.....	51,755.59	
	<hr/>	120,625.82
Bond and Other Interest.....	34,106.22	
Bond Underwriting Expense.....	3,528.00	
	<hr/>	37,634.22
Net Profit for Fiscal Period		970,968.24
(After Income Taxes).....		<u>\$ 312,357.35</u>

EARNED SURPLUS ACCOUNT AT 1ST JANUARY 1955

Balance at 3rd January 1954.....	\$2,127,150.17
Add:	
Profit on Sale of Investments.....	2,641.86
	<hr/>
Add:	2,129,792.03
Net Profit for Fiscal Period ended 1st January 1955 (After Income Taxes).....	312,357.35
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	<u>\$2,442,149.38</u>

APPROPRIATIONS

Dividends Paid.....	\$ 210,155.40
Balance of Unappropriated Profits.....	2,231,993.98
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	<u>\$2,442,149.38</u>

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
SEVILLE.....	St. Catherine St. W.....	at Chomey St.....	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 Champagne Ave.....	Montreal

