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UNITED
AMUSEMENT
CORPORATION
LIMITED

THIRTY-FIRST
ANNUAL REPORT
TO SHAREHOLDERS

FOR THE FISCAL PERIOD ENDED 31 DECEMBER, 1955

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McGILL UNIVERSITY



BOARD OF DIRECTORS 1955

ERNEST A. COUSINS	JOHN G. GANETAKOS
HON. GERALD MARTINEAU	WILLIAM G. LESTER
S. GODIN	J. J. FITZGIBBONS
GEORGE DESTOUNIS	R. W. BOLSTAD
GEORGE GRIVAKES	WM. H. GILES

EXECUTIVE OFFICERS

ERNEST A. COUSINS.....	Chairman of the Board
JOHN G. GANETAKOS.....	President
WILLIAM G. LESTER.....	Vice-President and Managing-Director
WM. H. GILES.....	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

DECEMBER 31st, 1955

To The Shareholders:

The Thirty-first Annual Report of your Directors with Balance Sheet as at 31st December 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 \$228,793.14, approximately \$.71 per share, this compared with an earning of \$.97 per share for the 1954 fiscal period. Dividends paid during the fiscal period amounted to \$161,658.00 equivalent to \$.50 per share on the outstanding 323,316 No Par Value shares.

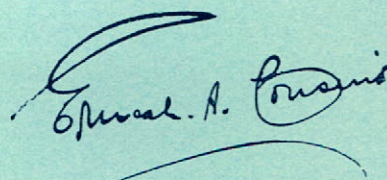
On the 1st February 1955, your Corporation redeemed \$50,000.00 of 4% Sinking Fund Bonds due on that date.

The tragic death in June 1955 of Mr. George Ganetakos, President and founder of your company was a great loss, not only to your Company but the Motion Picture Industry at large, he being one of the Pioneers of the Industry in Canada.

It is with pleasure that we announce the election of Mr. John G. Ganetakos as President and the appointment of Mr. Wm. G. Lester as Managing-Director of your Company.

May we at this time express the appreciation of your Directors for the loyalty and co-operation of the executive 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.

A handwritten signature in dark ink, appearing to read "Ernest A. Pousin", with a large, sweeping flourish underneath.

Chairman of the Board.

Montreal, April 3, 1956:

UNITED AMUSEMENT CORPORATION

BALANCE SHEET AS AT DECEMBER 31, 1955

ASSETS

CURRENT

Cash on Hand and in Bank.....	\$ 182,843.20	
Accounts Receivable.....	47,647.30	
Bonds — United Amusement Corporation Limited — issued and repurchased — at cost.....	69,117.50	
Investments in Canadian Corporations — at cost (Market value \$844,287.50).....	872,638.71	
Dominion Income Tax — overpaid.....	6,763.03	
Due from Employees on purchase of Savings Bonds — Secured.....	27,270.00	
Supplies on Hand.....	55,614.92	
	<u>1,261,894.66</u>	\$1,261,894.66

INVESTMENTS

Associated Enterprises.....	1,131,720.03	
Mortgage on Land and Buildings.....	134,520.00	
	<u>1,266,240.03</u>	1,266,240.03

FIXED — AT COST

Land.....	727,733.22	
Buildings.....	\$3,210,282.62	
Equipment.....	887,045.49	
	<u>4,097,328.11</u>	
Less: Depreciation.....	2,568,171.13	
	<u>1,529,156.98</u>	2,256,890.20

DEFERRED CHARGES TO OPERATIONS

Taxes, Licenses and Insurance, Repairs and Replacements.....	64,529.54	
Bond Underwriting Expense.....	32,046.00	
	<u>96,575.54</u>	96,575.54

GOODWILL AND FRANCHISE

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

JOHN G. GANETAKOS, Director.

WILLIAM G. LESTER, Director.

\$5,226,291.21

CERTIFICATE

To the Shareholders of
UNITED AMUSEMENT CORPORATION LIMITED.

We have examined the books and accounts of UNITED AMUSEMENT CORPORATION and all the information and explanations we have required and that, in our opinion, the above represents a true and correct statement of the Corporation's affairs as at 31st December 1955, according to the best of our information.

Dated at Montreal,
14th March 1956.

CORPORATION LIMITED

AT 31ST DECEMBER 1955

LIABILITIES AND CAPITAL

CURRENT

Accounts Payable.....	\$ 70,524.27	
Bond Interest and Other Accrued Charges.....	19,485.46	
Provincial Income Tax — less paid.....	<u>1,172.32</u>	\$ 91,182.05

MORTGAGE PAYABLE

4½% First Mortgage on Ahuntsic Theatre Property — repayable in monthly instalments — due 1957.....	39,868.41
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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 \$500,000.00 have matured		
Outstanding		
4% Sinking Fund Bonds due 1st February 1965.....	750,000.00	

INSURANCE RESERVE

(For Possible Future Losses on Self-Insured Minor Risks) ..	88,739.86
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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.....	<u>253,025.00</u>	1,849,725.00

SURPLUS

Capital — At date of Incorporation.....	93,336.07	
Earned — Statement Attached.....	<u>2,313,439.82</u>	2,406,775.89
		<u>\$5,226,291.21</u>

CIFICATE

ON LIMITED for the fiscal period ended 31st December 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
n 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 31ST DECEMBER 1955

Theatre Operating Profits — before Taxes, Licenses and Depreciation.....	\$633,747.61	
Property Revenue — before Taxes, Licenses and Depreciation.....	76,620.38	
Other Income.....	290,844.51	
	<hr/>	\$1,001,212.50
Administration and General Expenses.....	193,207.22	
Taxes — excluding Import, Sales and Excise Taxes:		
Amusement Tax.....	\$238,024.99	
General Taxes and Licenses	144,568.08	
Provision for Dominion and Provincial Income Taxes.....	31,409.29	
	<hr/>	414,002.36
Depreciation — Buildings.....	67,364.62	
— Equipment.....	62,307.41	
	<hr/>	129,672.03
Bond and Other Interest.....	32,009.75	
Bond Underwriting Expense.....	3,528.00	
	<hr/>	35,537.75
Net Profit for Fiscal Period		772,419.36
(After Income Taxes).....		<u>\$ 228,793.14</u>

EARNED SURPLUS ACCOUNT AS AT 31ST DECEMBER 1955

Balance at 2nd January 1955.....		\$2,231,993.98
Add:		
Profit on Sale of Fixed Assets.....	\$ 15,810.70	
Less:		
Premium on Bonds Redeemed.....	1,500.00	14,310.70
	<hr/>	2,246,304.68
Add:		
Net Profit for Fiscal Period ended 31st December 1955 (After Income Taxes).....		228,793.14
		<u>\$2,475,097.82</u>

APPROPRIATIONS

Dividends Paid.....	\$ 161,658.00
Balance of Unappropriated Profits.....	2,313,439.82
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	<u>\$2,475,097.82</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 Champagneur Ave.....	Montreal

