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TO THE SHAREHOLDERS OF  
UNITED AMUSEMENT CORPORATION LIMITED

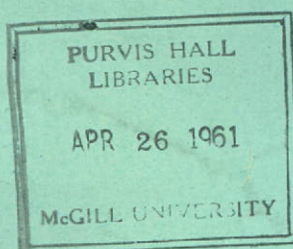
Submitted herewith the consolidated balance sheet as at December 31st, 1960, and related statements of profit and loss and earned surplus as they will be presented to the shareholders at the annual meeting to be held in Montreal on April 26th, 1961.

Net profit for the fiscal period after providing for all operating costs and full depreciation and after federal and provincial income taxes amounted to \$466,697, approximately \$1.60 per share based on the shares outstanding in the hands of the public, as compared with profit of \$266,088 approximately 91 cents per share in the preceding year. Dividends paid during the fiscal period amounted to \$290,984 equivalent to 90 cents per share.

Negotiations which started in the 1960 fiscal period have been completed for the construction of a twin theatre project at the Dorval Garden Shopping Centre, with the opening date set for September 1961.

Submitted on behalf of the Board,

W. G. Lester, *President*.





# UNITED AMUSEMENT CO.

## AND SUBSIDIARIES

### CONSOLIDATED BALANCE SHEET 31st December 1960

<u>ASSETS</u>		1960	1959
<b>CURRENT</b>			
Cash on Hand and in Banks .....		\$ 337,405	\$ 14,250
Accounts Receivable .....		46,362	37,930
Investments in Canadian Corporations — At Cost (Market Value \$1,815,293) .....		1,947,717	1,997,926
Employees' Savings Bonds — Secured .....		24,896	21,394
Supplies on Hand .....		85,043	77,339
		<u>2,441,423</u>	<u>2,148,839</u>
INVESTMENTS IN AND ADVANCES TO OTHER ASSOCIATED COMPANIES .....		438,351	459,572
BALANCE OF SALES PRICE OF PROPERTIES .....		<u>163,148</u>	<u>117,500</u>
<b>FIXED — AT COST</b>			
Land .....		977,761	1,000,977
Buildings .....		4,654,926	4,747,413
Equipment .....		1,862,267	1,854,141
		6,517,193	6,601,554
Less: Depreciation .....		4,624,703	4,554,487
		<u>1,892,490</u>	<u>2,047,067</u>
Improvements to Leased Premises .....		79,657	77,627
Less: Depreciation .....		38,299	33,682
		<u>41,358</u>	<u>43,945</u>
		<u>2,911,609</u>	<u>3,091,989</u>
<b>DEFERRED CHARGES TO FUTURE OPERATIONS</b>			
Taxes, Licenses and Insurance, etc. ....		183,607	181,031
Bond Underwriting Expense .....		14,406	17,934
		<u>198,013</u>	<u>198,965</u>
<b>GOODWILL AND FRANCHISE</b>			
(Less: Written-off \$1,372,290) .....		234,969	234,669
		<u>\$6,387,513</u>	<u>\$6,251,534</u>

### LIABILITIES AND CAPITAL

<b>CURRENT</b>			
Bank Loan .....		\$ —	\$ 73,837
Accounts Payable and Accrued Charges .....		92,759	138,681
Dominion and Provincial Income Taxes — less paid .....		163,617	63,507
		<u>256,376</u>	<u>276,025</u>
<b>FIRST MORTGAGE SERIAL AND SINKING FUND BONDS</b>			
AUTHORIZED: .....	\$2,500,000		
ISSUED: .....		1,250,000	1,250,000
Less: Redeemed .....		750,000	700,000
<b>OUTSTANDING</b>			
4% Sinking Fund Bonds due 1st February 1965 .....		500,000	550,000
Less: Repurchased — of which \$50,000 will be redeemed 1st February 1961 .....		114,000	91,000
		<u>386,000</u>	<u>459,000</u>
<b>INSURANCE RESERVE</b>			
(For Possible Future Losses on Self-Insured Minor Risks) .....		118,133	118,181
<b>MINORITY INTEREST</b> .....		<u>34,603</u>	<u>26,757</u>
<b>CAPITAL STOCK</b>			
AUTHORIZED:			
400,000 Shares of No Par Value			
(300,000 Class "A" Shares			
100,000 Class "B" Non-Voting Shares)			
<b>ISSUED:</b>			
Class "A" .....	270,832	1,596,700	1,596,700
Less: Subsidiary Holdings .....	28,189	214,405	214,405
		<u>1,382,295</u>	<u>1,382,295</u>
Class "B" .....	52,484	253,025	253,025
Less: Subsidiary Holdings .....	3,640	29,871	25,069
		<u>223,154</u>	<u>227,956</u>
<b>SURPLUS</b>			
Capital — At Date of Incorporation .....		93,336	93,336
Earned — Statement Attached .....		3,893,616	3,667,984
		<u>3,986,952</u>	<u>3,761,320</u>
<b>CONTINGENT LIABILITY</b>		<u>\$6,387,513</u>	<u>\$6,251,534</u>
In respect of guarantee of indebtedness of other Associated Company \$115,000.			
Signed on behalf of the Board: W. G. LESTER, Director.			
G. DESTOUNIS, Director.			



# CORPORATION LIMITED

RY COMPANIES

## CONSOLIDATED PROFIT AND LOSS AND EARNED SURPLUS for fiscal period ended 31st December 1960

### PROFIT AND LOSS

	1960	1959
Profit from Operations before deducting Depreciation, Income Taxes, etc. as below.....	\$ 832,997	\$ 539,250
Dividends Received.....	125,785	101,220
Interest Earned.....	11,806	2,526
	<u>137,591</u>	<u>103,746</u>
	970,588	642,996
<i>Deduct:</i>		
Depreciation—Buildings.....	95,776	100,739
—Equipment.....	61,474	74,877
Bond and Other Interest.....	23,095	25,233
Bond Underwriting Expense.....	3,528	3,528
Profits applicable to minority interests.....	13,835	11,866
Dominion and Provincial Income Taxes.....	306,183	160,665
	<u>503,891</u>	<u>376,908</u>
NET PROFIT FOR FISCAL PERIOD (After Income Taxes).....	\$ 466,697	\$ 266,088

### EARNED SURPLUS

Balance at 3rd January 1960.....	\$3,667,984	\$3,639,208
<i>Add:</i>		
Profit or (Loss) on Sale of Fixed Assets.....	8,058	(33,737)
Profit or (Loss) on Sale of Investments.....	13,215	(13,854)
	<u>21,273</u>	<u>(47,591)</u>
	3,689,257	3,591,617
<i>Add:</i>		
Net Profit for the Fiscal Period (After Income Taxes).....	466,697	266,088
	<u>4,155,954</u>	<u>3,857,705</u>
<i>Deduct:</i>		
Dividends Paid.....	290,984	210,155
Less: Received by Subsidiaries.....	28,646	20,434
	<u>262,338</u>	<u>189,721</u>
BALANCE AT 31st DECEMBER 1960 .....	\$3,893,616	\$3,667,984

### CERTIFICATE

To the Shareholders of  
UNITED AMUSEMENT CORPORATION LIMITED.

We have examined the books and accounts of UNITED AMUSEMENT CORPORATION LIMITED and its Subsidiaries for the fiscal period ended 31st December 1960. We certify that we have obtained all the information, and explanations we have required and that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs as at 31st December 1960, according to the best of our information and the explanations given to us, and as shown by the books.

Montreal 3rd April 1961.

MARROTTE & COMPANY,  
Chartered Accountants.



## UNITED AMUSEMENT CORPORATION LIMITED

5887 Monkland Avenue, Montreal, Que.

*Operating theatres in:*

MONTREAL, QUEBEC, SHERBROOKE, ST. HYACINTHE  
ST. JOHNS, LACHINE and ST. LAMBERT

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### BOARD OF DIRECTORS 1960

W. G. Lester   G. Destounis   J. J. Fitzgibbons C.B.E.   R. W. Bolstad  
W. H. Giles   G. Grivakes   W. N. Murray   Hon. G. Martineau  
S. Godin   G. R. Arnott

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### EXECUTIVE OFFICERS

W. G. Lester — *President and Managing Director*  
G. Destounis — *Executive Vice-President*  
W. H. Giles — *Vice-President*  
W. H. Mannard — *Secretary-Treasurer*  
W. Deveau — *Assistant-Secretary-Treasurer*

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### BANKERS

The Royal Bank of Canada

### REGISTRARS

The Canadian Trust Company

### TRANSFER AGENTS

The Montreal Trust Company

### AUDITORS

Marrotte & Company — *Chartered Accountants*