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**UNITED
AMUSEMENT
CORPORATION
LIMITED**

**THIRTY-SECOND
ANNUAL REPORT
TO SHAREHOLDERS**

**FOR THE FISCAL PERIOD ENDED
29th DECEMBER, 1956**

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McGILL UNIVERSITY

BOARD OF DIRECTORS 1956

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

UNITED AMUSEMENT CORPORATION

LIMITED

NOTICE OF THE THIRTY-SECOND ANNUAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual Meeting of the Shareholders of UNITED AMUSEMENT CORPORATION LIMITED will be held at the Head Office of the Company, 5887 Monkland Avenue, in the City of Montreal at 11.00 o'clock Eastern Standard Time, in the forenoon of Friday, the 26th day of April 1957, for the following purposes:

- (a) To receive the report of the Directors and the financial statements for the fiscal period which ended on the 29th day of December 1956;
- (b) To elect Directors;
- (c) To appoint Auditors;
- (d) To consider and if thought fit to approve and confirm each and every one of the acts, transactions and proceedings of the Directors and Officers of the Company since the last Annual General Meeting of Shareholders.
- (e) To transact such further and other business as may properly come before the meeting.

By Order of the Board of Directors,

W. H. MANNARD,
Secretary.

Montreal, April 3rd 1957.

ANNUAL REPORT OF THE DIRECTORS
FOR THE FISCAL PERIOD ENDED
DECEMBER 29th, 1956

TO THE SHAREHOLDERS:

The Thirty-second Annual Report of your Directors, with Balance Sheet as at 29th December 1956 and Profit and Loss Account for the fiscal period ended that date, are submitted herewith for your approval.

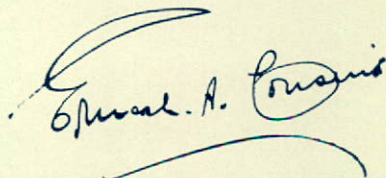
Net profits for the fiscal period, after providing for all operating costs and full depreciation, and after Federal and Provincial Income Taxes, amounted to \$274,641.25, approximately 85¢ per share, this compared with an earning of 71¢ per share for the 1955 fiscal period. Dividends paid during the 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 1956 your Corporation redeemed \$50,000.00 of 4% Sinking Fund Bonds due on that date.

After careful study your Directors have decided that it would be beneficial to your Company to dispose of some of the non-paying properties, and early in June of 1956 sold the Plaza Theatre, Montreal, and are now arranging the sale of other theatres whose operations are not proving profitable.

May we at this time express the appreciation of your Directors for the loyalty and cooperation of the executive and employees, and thank our patrons for their continued support.

Submitted on behalf of the Board.

A handwritten signature in dark ink, appearing to read "Gerald A. Cousens". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Chairman of the Board.

Montreal, April 3rd, 1957.

UNITED AMUSEMENT C

BALANCE SHEET AT

ASSETS

CURRENT

Cash on Hand and in Bank.....	\$ 263,226.88	
Accounts Receivable.....	20,097.50	
Bonds — United Amusement Corporation Limited — issued and repurchased — at cost.....	19,692.54	
Investments in Canadian Corporations — at cost (Market Value \$1,171,270.00).....	1,316,003.71	
Dominion Income Tax — overpaid.....	28,225.25	
Due from Employees on purchase of Savings Bonds — Secured.....	22,732.00	
Supplies on Hand.....	71,293.33	
		<u>\$1,741,271.21</u>

INVESTMENTS

Associated Enterprises.....	1,308,998.95	
Mortgage on Land and Building.....	135,396.58	
		<u>1,444,395.53</u>

FIXED — AT COST

Land.....	783,938.26	
Buildings.....	\$3,310,308.41	
Equipment.....	907,508.18	
	4,217,816.59	
Less: Depreciation.....	2,707,582.63	
	<u>1,510,233.96</u>	
		<u>2,294,172.22</u>

DEFERRED CHARGES TO OPERATIONS

Taxes, Licenses and Insurance		
Repairs and Replacements.....	119,747.86	
Bond Underwriting Expense.....	28,518.00	
		<u>148,265.86</u>

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.

\$5,972,795.60

CERTIFIED

To the Shareholders of
UNITED AMUSEMENT CORPORATION LIMITED.

We have examined the books and accounts of UNITED AMUSEMENT CORPORATION and obtained all the information and explanations we have required and that, in our opinion, the state of the Corporation's affairs as at 29th December 1956, according to the best of our knowledge and belief is as shown in the above balance sheet.

Dated at Montreal,
13th March 1957.

CORPORATION LIMITED

29th DECEMBER 1956

LIABILITIES AND CAPITAL

CURRENT

Accounts Payable.....	\$ 169,181.64	
Bond Interest and Other Accrued Charges.....	22,510.64	
Provincial Income Tax — less paid.....	4,380.50	
Mortgage Payable — Ahuntsic Theatre Property — due 15th February 1957.....	37,049.80	
	<hr/>	\$ 233,122.58

FIRST MORTGAGE SERIAL AND SINKING FUND BONDS

Authorized.....	<u>\$2,500,000.00</u>	
Issued \$1,250,000.00 of which \$550,000.00 have matured		
Outstanding		
4% Sinking Fund Bonds due 1st February 1965.....		700,000.00

INSURANCE RESERVE

(For Possible Future Losses on Self-Insured Minor Risks).....		97,126.63
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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.....	<u>253,025.00</u>	1,849,725.00

SURPLUS

Capital — At date of Incorporation.....	93,336.07	
Earned — Statement Attached.....	<u>2,999,485.32</u>	3,092,821.39
		<u>\$5,972,795.60</u>

CERTIFICATE

WE, THE UNDERSIGNED, Chartered Accountants, certify that the Balance Sheet of the Corporation Limited for the fiscal period ended 29th December 1956. We certify that we have the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of our information 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 29th DECEMBER 1956

Theatre Operating Profits — before Taxes, Licenses and Depreciation.....		\$734,061.40	
Property Revenue — before Taxes, Licenses and Depreciation.....		91,033.36	
Other Income.....		239,909.39	
		<hr/>	\$1,065,004.15
Administration and General Expenses.....		185,223.73	
Taxes — excluding Import, Sales and Excise Taxes:			
Amusement Tax.....	\$236,321.96		
General Taxes and Licenses.....	155,755.31		
Provision for Dominion and Provincial Income Taxes.....	57,155.25		
	<hr/>	449,232.52	
Depreciation — Buildings.....	68,249.98		
Equipment.....	53,532.41		
	<hr/>	121,782.39	
Bond and Other Interest.....	30,596.26		
Bond Underwriting Expense.....	3,528.00		
	<hr/>	34,124.26	
		<hr/>	790,362.90
Net Profit for Fiscal Period (After Income Taxes).....			<u>\$ 274,641.25</u>

EARNED SURPLUS ACCOUNT

AT 29th DECEMBER 1956

Balance at 1st January 1956.....		\$2,313,439.82
Add:		
Profit on Sale of Fixed Assets.....	\$157,143.74	
Profit on Sale of Investments.....	13,752.50	
Non-recurring income from Associated Companies.....	408,239.28	
	<hr/>	579,135.52
		2,892,575.34
Deduct:		
Adjustment of Income Taxes — Prior Years.....		6,073.27
		<hr/>
		2,886,502.07
Add:		
Net Profit for Fiscal Period ended 29th December 1956 (After Income Taxes).....		274,641.25
		<hr/>
		3,161,143.32
Deduct:		
Dividends Paid.....		161,658.00
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Balance of Unappropriated Profits.....		<u>\$2,999,485.32</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
MONKLAND.....	Monkland Ave.....	at Girouard Ave.....	Montreal
PAPINEAU.....	Papineau Ave.....	at Mt. Royal Ave.....	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 Chomedy 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
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
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

