

United
Amusement
Corporation
Limited



First Annual Report
1925

United Amusement Corporation Limited

NOTICE

The First Annual General Meeting of Shareholders of the United Amusement Corporation, Limited will be held in the Strand Theatre, 424 St. Catherine St., West, Montreal, on Monday the 30th day of November, 1925, at Eleven o'clock A.M., for the reception of the Annual Report of the Board of Directors, the Election of Directors, Auditor. To consider and if thought fit to ratify an amendment to the By-Laws changing the number of Directors from nine to ten, and the transaction of general business of the company that may properly come before the meeting.

By order of the Board,

E. F. McMAHON,
Secretary.

Montreal, 31st October, 1925.

That your shares may be represented at the meeting, kindly sign and return the attached Proxy to the Secretary, P.O. Box 168, Station "B", Montreal.

Board of Directors

1924-1925

President

Ernest A. Cousins

Vice-President

Isidore Crépeau

Managing-Director

George Ganetakos

James E. Brooks

P. G. Demetre

N. L. Nathanson

J. P. Bickell

Leon Payette

D. A. Murray
(Comptroller)

Sec'y.-Treas.

E. F. McMahon

Bankers

ROYAL BANK OF CANADA

Auditor

P. A. Gagnon, C.A.

United Amusement Corporation

Limited

To the Shareholders:—

I take pride in submitting on behalf of your Board of Directors, the First Annual Report of Operations, audited by Mr. P. A. Gagnon, Chartered Accountant,—for the Year, ended the 31st of August, 1925.

The Net Profits, after providing for all cost of Administration, Interest on Mortgages, and carrying to reserve for depreciation the amount of \$60,323.39 and an additional amount of \$25,000.00 against our Film Franchise, amounted to \$117,728.85 which I feel sure you will agree with me is an exceptional showing for our first year's business.

The high standard of our Buildings and Equipment has been maintained, and during the year, Dividends amounting to Eighty-Seven Thousand, Two Hundred and Fifty-Eight Dollars (\$87,258.00) were paid, being at the rate of 8% on the Preferred and 2% on the Common Stock.

On the 27th of December last, 'The Rialto' the newest link in our chain of houses was opened and the showing of this theatre for the past eight months has been very satisfactory: At the present time plans are under way for the construction of a new theatre which it is hoped to have ready for operation during the coming year.

The approval of this Report and the action of your Directors for the past year is solicited by

Yours respectfully,

ERNEST A. COUSINS,
President.

United Amusement

GENERAL

AUGUST 3

ASSETS

Theatre Properties and Real Estate Holdings.....	\$ 970,558.20
Equipment of Theatres, etc.	180,447.75
Leaschold Properties	305,178.98

Current Assets

Cash on Hand and in Bank	\$ 28,266.36
Victory Bonds, 5½%, 1927	25,643.75
Sundry Debtors	442.00
Life Insurance Premiums	1,373.05
	<hr/> \$ 55,725.16

Sundry Assets

Globe Indemnity Co.—Credit Rent	4,000.00
Shares of other Companies	9,190.00
Supplies—Tax Tickets—Stationery	3,414.18
	<hr/> 16,604.18

Deferred Charges

Insurance—Taxes—Unexpired	11,970.14
Goodwill and Franchise Accounts	1,347,290.78
Incorporation Expenses	4,828.30
	<hr/> \$2,892,603.45

Corporation, Limited

STATEMENT

1ST, 1925

LIABILITIES

Capital Stock

Authorized	\$3,000,000.00	
Preferred 8% Cumulative	1,000,000.00	
Common Stock	2,000,000.00	
Preferred Subscribed and Paid Up	715,500.00	
Common Subscribed and Paid Up	1,500,900.00	
		<hr/> 2,216,400.00
Mortgages on Theatres and Real Estate—		
Holdings		218,000.00

Current Liabilities

Accounts Payable	5,082.80	
Dividend declared on Common Stock—		
Payable September 15th, 1925	30,018.00	
Interest Accrued on Mortgages	4,398.86	
		<hr/> 39,499.66

Reserves

General Depreciation and Rehabilitation	302,566.40
Income Tax, 1925	12,000.00

Surplus

At Credit date of Incorporation	93,336.07	
Balance Undivided Profits for Year	10,801.36	
		<hr/> 104,137.43
		<hr/> <hr/> 2,892,603.49

Audited and Verified as per my Report of this date.

(Sgd.) P. A. GAGNON,

Montreal, 27th October, 1925.

Chartered Accountant, Auditor.

Approved on behalf of Board of Directors.

(Sgd.) ERNEST A. COUSINS, President.

D. A. MURRAY, Director.

PROFIT AND LOSS ACCOUNT

Credit

Revenue from Theatres	\$232,658.18	
Revenue from Real Estate Holdings	15,227.86	
Interest and Profit on Victory Bonds (Not Taxable)	\$ 520.17	
Dividends from other Companies (Not Taxable)	480.00	
		1,000.17
Sundry Interest and Commissions		4,620.46
		<u>\$253,506.67</u>

Debit

General Expenses, including Office—	
Salaries, Rent, Directors' Fees and Law Costs	36,516.08
Taxes—Water, Business, Provincial, etc.	1,933.39
Interest on Mortgages, etc.	12,004.96

Amounts Carried to Depreciation Reserve

4% on Buildings (\$716,302.47)	28,652.10	
17½% Theatre Equipment (\$177,808.07), Rialto Theatre, 8 Months	29,870.69	
10% Office Equipment (\$2,639.68)	263.97	
Leasehold (Strand Theatre)	1,536.63	
Franchise	25,000.00	
		<u>85,323.39</u>
		135,777.82
Net Profit for the Year		<u>117,728.85</u>
		<u><u>253,506.67</u></u>

Summary

Net Profit for the Year	117,728.85	
Surplus at Date of Incorporation	93,336.07	
		<u>211,064.92</u>

Less

Dividends on Preferred Stock 8%	57,240.00	
Dividends on Common Stock 2%	30,018.00	
		<u>87,258.00</u>
Written off Incorporation Expenses	500.00	

Income Tax

I. A. LTD. for year ended 30th April, 1924	3,416.55	
I. A. LTD. for 4 months ended 31st August, 1924	1,057.21	
U. A. LTD. for 8 months ended 31st August, 1924	2,752.53	
		<u>7,226.29</u>
Refund on Year 1922	56.80	
		<u>7,169.49</u>
Reserve for Income Tax for Year 1925	12,000.00	
		<u><u>106,927.49</u></u>
Balance at Credit Profit and Loss Account 31st August, 1925		<u><u>\$104,137.43</u></u>

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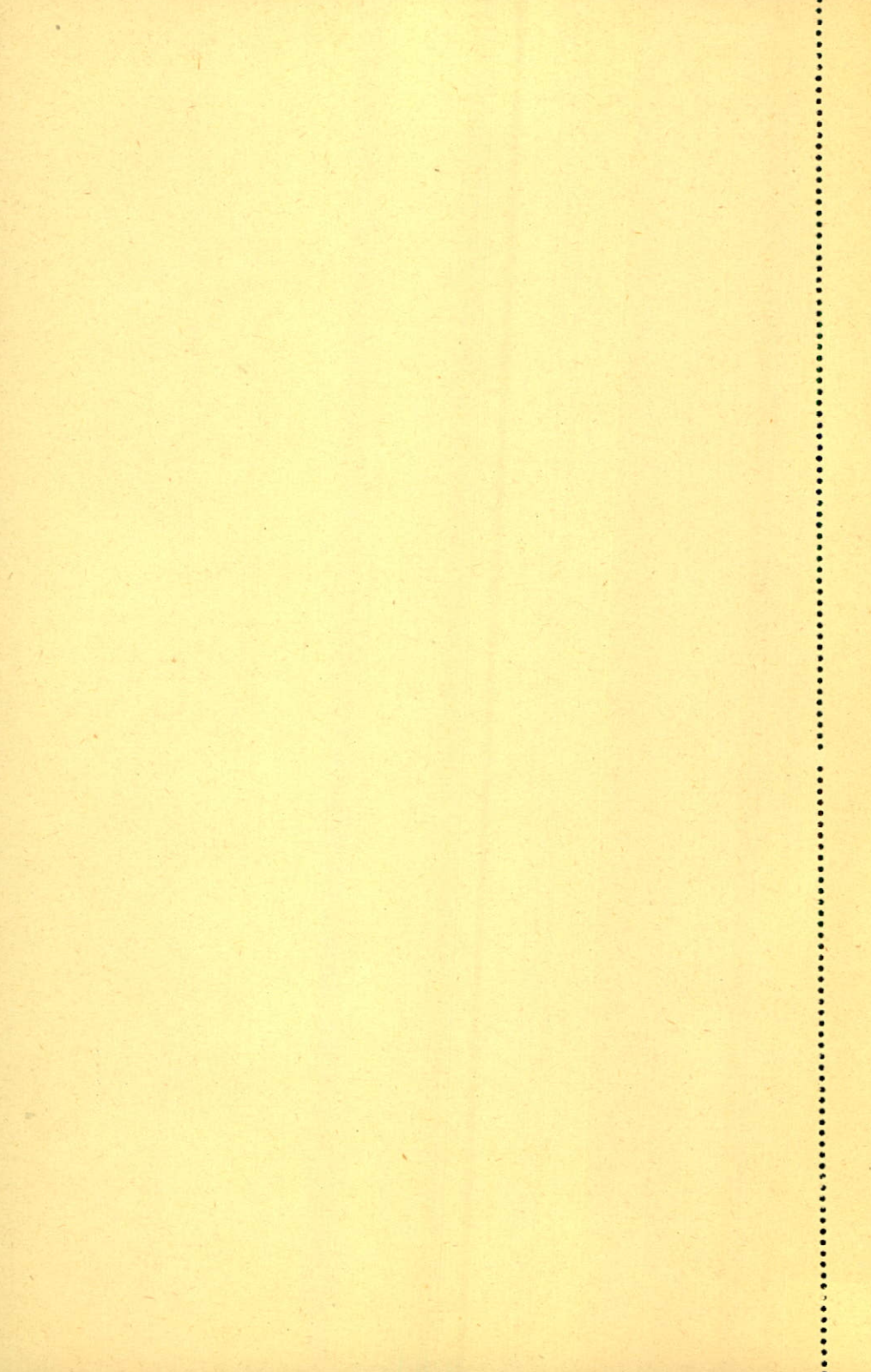
PROXY

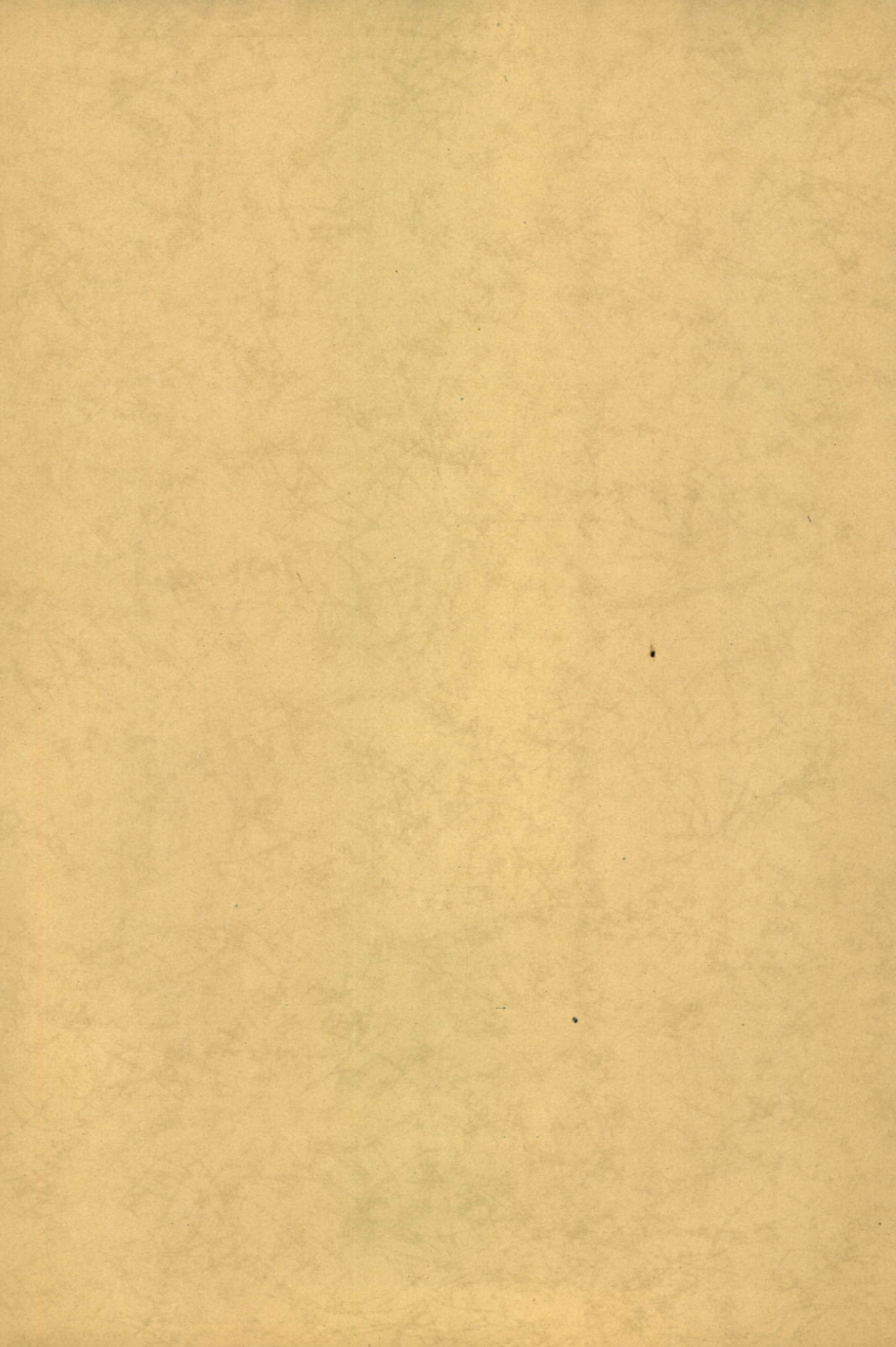
Know all Men by these Presents, that Ernest A. Cousins and Isidore Crépeau, respectively the President and the Vice-President of the UNITED AMUSEMENT CORPORATION, LIMITED, are and either of them is hereby appointed the true and lawful attorney of the undersigned, with power of substitution, for and in the name of the undersigned, to vote at any Annual or Special Meeting of Shareholders of the said Company during the year, and at any adjournment thereof, with all the powers which the undersigned would possess if personally present.

In Witness Whereof the presents have been executed by the undersigned this day of 1925

Witness:

.....
Shareholder.
.....





United Amusement Corporation Limited

General Offices

12 Mayor Street. Suite 23

MONTREAL

THEATRES

BELMONT	14 Mount Royal Ave W. (at St. Lawrence)	MONTREAL
CORONA	1374 Notre Dame St. W.	Charlevoix "
MOUNT ROYAL	143 Laurier Ave. W.	" Esplanade "
PAPINEAU	1661 Papineau Ave.	" Mt. Royal Ave. "
PLAZA	2515 St. Hubert St.	" Beaubien St. "
REGENT	5117 Park Ave.	" Laurier Ave. "
RIALTO	5723 Park Ave.	" Bernard Ave. "
STRAND	424 St. Catherine St. W.	" Mansfield St. "
WESTMOUNT	5038 Sherbrooke St. W.	" Gray Ave. "

(Not Operated)

Art & Electrical Shop

111 Mansfield Street

MONTREAL