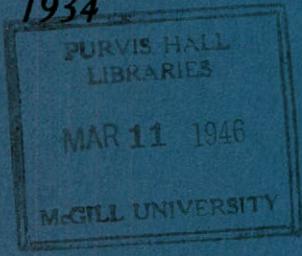


*UNITED AMUSEMENT
CORPORATION*

LIMITED



*TENTH
ANNUAL
REPORT
1934*



Board of Directors

1933-1934

President

ERNEST A. COUSINS

Vice-Presidents

D. ALLEN MURRAY

P. G. DEMETRE

Managing Director

GEORGE GANETAKOS

JAMES E. BROOKS

LEON PAYETTE

S. GODIN, Jr.

N. L. NATHANSON

Secretary-Treasurer

E. F. McMAHON

Bankers

THE ROYAL BANK OF CANADA

Auditors

MARROTTE, ANDERSON & CO.

Chartered Accountants

*Annual Report of the Directors
For the period ended
31st December, 1934*

To the Shareholders:

Your Directors submit herewith the Tenth Annual Report of the Corporation, together with Balance Sheet, as at 31st December, 1934, and Profit and Loss Account for the twelve months ended that date, certified to by your Auditors, Messrs. Marrotte, Anderson & Company, Chartered Accountants.

Net Revenue for the twelve months ended 31st December, 1934, after all operating expenses and the usual provision for Depreciation and Bond Discount, amounted to \$114,760.48. Bond, Mortgage and Sundry Interest absorbed \$76,799.45, leaving a net profit of \$37,961.03, equivalent to approximately \$0.51 per share on the 74,367 outstanding no par value shares of the Company. After providing for Dominion and Provincial Income Taxes and Dividends, and adjustments of Depreciation affecting prior periods, the amount of \$5,380.91 has been taken from the Surplus Account.

We regret to again report licenses and taxes paid to the Municipal and Provincial Governments amounted to approximately (25%) twenty-five percent of the gross receipts.

At the time of the Company's bond issue, the 1st of September, 1927, an appraisal was made by independent valuers of your Company's properties, leaseholds and certain of their investments in associated theatres, and an increased valuation was established and was carried in the Reserve Account under the heading of "Unrealized Increment in Assets." The balance of this account at the 31st of December 1933, amounted to \$748,489.05.

As your Directors believe that it is in the Company's best interest to carry their assets on the books at the present time at the original cost values, less depreciation, the Reserve Account for "Unrealized Increment in Assets" has been closed out by writing down the appraised value of the fixed assets to their original cost values and by the transfer to reserve for depreciation of the amount of \$310,933.24, which represented the depreciation written off up to the time of the appraisal.

The report shows the Company's strong financial position and on the whole, in our opinion, should be considered satisfactory.

Your Directors cannot conclude this report without paying unstinted praise to the spirit and loyalty of the employees of the Company throughout this trying period.

For the Directors,

ERNEST A. COUSINS,

President.

Montreal, March 5th, 1935.

United Amusement

BALANCE SHEET A

<u>ASSETS</u>	
<i>FIXED—At Cost:</i>	
<i>Land and Buildings</i>	\$2,235,576.91
<i>General Equipment</i>	292,116.62
<i>Leasehold Theatre</i>	95,318.59
<i>Leased Equipment</i>	21,694.62
	\$2,644,706.74
<i>DEPOSIT WITH TRUSTEE</i>	5,000.00
<i>INTERESTS IN ASSOCIATED ENTERPRISES</i> ...	404,238.77
<i>CURRENT:</i>	
<i>Supplies on Hand</i>	3,343.95
<i>Accounts Receivable</i>	15,107.24
<i>Bonds: Provincial and Municipal</i>	39,596.68
<i>United Amusement Corporation Limited</i>	26,981.25
<i>Cash on Hand and in Bank</i>	106,169.40
	191,198.52
<i>DEFERRED CHARGES TO OPERATIONS:</i>	
<i>Insurance, Taxes, Licenses, etc.</i>	48,745.20
<i>Bond Underwriting Expense</i>	59,500.64
	108,245.84
<i>GOODWILL AND FRANCHISE</i>	1,372,290.78
	\$4,725,680.65

Approved on behalf of the Board:

ERNEST A. COUSINS, }
D. A. MURRAY, } Directors.

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED.

We have audited the Books and Accounts of UNITED AMUSEMENT CORPORATION, all the information and explanations we have required, and that in our opinion, the above Corporation's affairs at 31st December, 1934, according to the best of our information and the

Dated at Montreal,
15th February, 1935.

CER

Corporation Limited

31st DECEMBER, 1934

LIABILITIES AND CAPITAL

<i>6% FIRST MORTGAGE SINKING FUND GOLD BONDS, DUE 1942:</i>	
Authorized.....	<u>\$3,500,000.00</u>
Series "A" Authorized and Issued.....	<u>\$1,500,000.00</u>
Less: Redeemed.....	<u>313,900.00</u>
<i>MORTGAGE ON LAND AND BUILDING.....</i>	
	<u>\$1,186,100.00</u>
	<u>50,000.00</u>
<i>CURRENT:</i>	
Accounts Payable.....	7,554.50
Bond Interest.....	23,722.00
Accrued Charges.....	4,428.43
Federal and Provincial Income Taxes.....	<u>4,011.79</u>
	<u>39,716.72</u>
<i>RESERVES:</i>	
Depreciation.....	632,641.67
Insurance Fund.....	13,181.21
Franchise.....	<u>250,000.00</u>
	<u>895,822.88</u>
<i>CAPITAL STOCK:</i>	
Authorized:	
100,000 Shares of No Par Value divided into:	
75,000 Class "A" Shares;	
25,000 Class "B" Non-Voting Shares.	
Issued:	
66,246 Class "A" Shares.....	1,560,150.00
8,121 Class "B" Non-Voting Shares.....	<u>203,025.00</u>
	<u>1,763,175.00</u>
<i>SURPLUS.....</i>	<u>790,866.05</u>
	<u><u>\$4,725,680.65</u></u>

CERTIFICATE

ION LIMITED for the year ended 31st December, 1934. We certify that we have obtained
lance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Cor-
explanations given to us and as shown by the books.

MARROTTE, ANDERSON & CO.,
Chartered Accountants,
Auditors.

United Amusement Corporation Limited

PROFIT AND LOSS ACCOUNT

For the Year Ended 31st December, 1934

Theatre Operating Profits.....	\$ 139,472.23
Property Revenue.....	81,467.54
Other Income.....	46,806.58
Profit on Bonds retired.....	9,513.83
	<u>\$277,260.18</u>
 Administrative and General Expense.....	\$ 77,891.55
 Depreciation:	
Buildings.....	\$ 34,093.03
Equipment.....	11,879.28
Leasehold Theatre.....	5,835.84
Franchise.....	25,000.00
	<u>76,808.15</u>
 Bond Mortgage and Other Interest.....	\$ 76,799.45
Bond Underwriting Expense.....	<u>7,800.00</u>
	<u>84,599.45</u>
 Net Profit for period.....	<u>\$239,299.15</u>
	<u>37,961.03</u>
	<u><u>\$277,260.18</u></u>

SURPLUS ACCOUNT

At 31st December, 1934

Balance at 1st January, 1934.....	\$ 796,246.96
Add: Net Profit for year ended 31st December, 1934.....	<u>37,961.03</u>
	<u><u>\$834,207.99</u></u>

APPROPRIATIONS

Dividends.....	\$ 37,183.50
Federal and Provincial Income Taxes.....	3,645.87
Adjustments of Depreciation affecting prior periods.....	2,512.57
	<u>\$ 43,341.94</u>

BALANCE

Credit Balance at Date of Incorporation.....	\$ 93,336.07
Unappropriated Profits.....	<u>697,529.98</u>
	<u>790,866.05</u>
	<u><u>\$834,207.99</u></u>

General Offices
United Amusement Bldg.,
5887 Monkland Ave.,
MONTREAL

THEATRES

<i>AMHERST</i>	<i>St. Catherine St. E.</i>	<i>at</i>	<i>Amherst St.</i>	<i>MONTREAL</i>
<i>BELMONT</i>	<i>Mount Royal Ave. W.</i>	<i>"</i>	<i>St. Lawrence Blvd.</i>	<i>"</i>
<i>CORONA</i>	<i>Notre Dame St. W.</i>	<i>"</i>	<i>Charlevoix St.</i>	<i>"</i>
<i>FRANCAIS</i>	<i>St. Catherine St. E.</i>	<i>"</i>	<i>St. Lawrence Blvd.</i>	<i>"</i>
<i>MONKLAND</i>	<i>Monkland Ave.</i>	<i>"</i>	<i>Girouard Ave.</i>	<i>"</i>
<i>MOUNT ROYAL</i>	<i>Laurier Ave. W.</i>	<i>"</i>	<i>Esplanade Ave.</i>	<i>"</i>
<i>PAPINEAU</i>	<i>Papineau Ave.</i>	<i>"</i>	<i>Mt. Royal Ave.</i>	<i>"</i>
<i>PLAZA</i>	<i>St. Hubert St.</i>	<i>"</i>	<i>Beaubien St.</i>	<i>"</i>
<i>REGENT</i>	<i>Park Ave.</i>	<i>"</i>	<i>Laurier Ave.</i>	<i>"</i>
<i>RIALTO</i>	<i>Park Ave.</i>	<i>"</i>	<i>Bernard Ave.</i>	<i>"</i>
<i>RIVOLI</i>	<i>St. Denis St.</i>	<i>"</i>	<i>Belanger St.</i>	<i>"</i>
<i>ROSEMOUNT</i>	<i>Masson St.</i>	<i>"</i>	<i>11th Avenue</i>	<i>"</i>
<i>SEVILLE</i>	<i>St. Catherine St. W.</i>	<i>"</i>	<i>Chomedy St.</i>	<i>"</i>
<i>STRAND</i>	<i>St. Catherine St. W.</i>	<i>"</i>	<i>Mansfield St.</i>	<i>"</i>
<i>WESTMOUNT</i>	<i>Sherbrooke St. W.</i>	<i>"</i>	<i>Grey Ave.</i>	<i>"</i>
<i>GRANADA</i>	<i>St. Catherine St. East</i>	<i>"</i>	<i>Morgan Boulevard</i>	<i>MAISONNEUVE</i>
<i>GRANADA</i>	<i>Wellington St. South</i>			<i>SHERBROOKE</i>
<i>EMPRESS</i>	<i>Notre Dame St.</i>			<i>Quebec</i>
<i>ROYAL ALEXANDRA</i>	<i>Notre Dame St.</i>			<i>LACHINE</i>
				<i>Quebec</i>
				<i>LACHINE</i>
				<i>Quebec</i>

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