

*UNITED AMUSEMENT
CORPORATION
LIMITED*



*THIRTEENTH
ANNUAL
REPORT*

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United Amusement Corporation
Limited

NOTICE

The Thirteenth Annual General Meeting of Shareholders of United Amusement Corporation Limited will be held in the Rialto Theatre Building, 5711 Park Ave., Montreal, on Thursday, 31st day of March, 1938, at Eleven o'clock A.M. for the reception of the Annual Report of the Board of Directors, to elect Directors and Auditors for the ensuing year, 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 January, 1938.



Board of Directors

1937-1938

President

ERNEST A. COUSINS

Vice-Presidents

D. ALLEN MURRAY

P. G. DEMETRE

Managing Director

GEORGE GANETAKOS

W. C. PITFIELD

J. J. FITZGIBBONS

S. GODIN, Jr.

N. L. NATHANSON

H. N. CHAUVIN, K.C.

J. G. GANETAKOS

Secretary-Treasurer

E. F. McMAHON

Assistant Secretary-Treasurer

W. H. MANNARD

Bankers

THE ROYAL BANK OF CANADA

Auditors

MARROTTE, ANDERSON & CO.

Chartered Accountants

Annual Report of the Directors

For the Year ended

31st December, 1937

To the Shareholders:

Your Directors submit herewith the Thirteenth Annual Report of the Corporation, together with Balance Sheet, as at the 31st December, 1937, and Profit and Loss Account for the twelve months ended that date, certified to by your auditors, Messrs. Marrotte, Anderson & Co., Chartered Accountants.

Net Revenue for the twelve months ended 31st December, 1937, after all operating expenses and the usual provisions for Depreciation and Bond Discount, amounted to \$163,019.33 Bond and Sundry Interest absorbed \$62,849.18 leaving a net profit of \$100,170.15, equivalent to approximately \$1.24 per share on the 80,829 outstanding no par value shares of the Company. After providing for Dominion and Provincial Income Taxes and Dividends of Seventy-Five cents per share, the amount of \$1,641.40 was taken from the Surplus Account.

Taxes and Licenses paid to the Municipal, Provincial and Federal Governments for the year 1937, amounted to 22% of the gross theatre receipts.

In the month of December, 1937, your Corporation purchased a substantial interest in the "Confederation Amusements Ltd." which Company operates the "Dominion" theatre under lease and owns and operates the "Empress", "Outremont", "Chateau", "Cartier" and "Maisonnette" theatres in the cities of Montreal and Outremont.

The new "Savoy" theatre, located at the corner of Wellington and Willibrord Streets, in the City of Verdun, will open to the public during the month of February. This theatre will be jointly owned and operated by the "Confederation" and "United" Companies and will be air-conditioned and modern in all respects.

All necessary repairs have been made to Buildings and Equipment and your Company's properties have been maintained in excellent physical condition.

Respectfully submitted,

For the Directors,

ERNEST A. COUSINS,

President.

Montreal, 31st January, 1938.

United Amusement

BALANCE SHEET A

ASSETS

FIXED—At Cost

Land and Buildings.....	\$ 2,796,348.69	
General Equipment.....	340,892.59	
Leasehold Theatre.....	77,811.07	
Sound Equipment.....	30,926.75	
		<hr/>
		\$3,245,979.10

INTERESTS IN ASSOCIATED ENTERPRISES..... 583,674.20

CURRENT:

Supplies on Hand.....	\$ 10,858.86	
Accounts Receivable.....	25,652.20	
Bonds—United Amusement Corporation Limited.....	158,519.00	
Cash on Hand and in Bank.....	112,494.29	
		<hr/>
		307,524.35

DEFERRED CHARGES TO OPERATIONS:

Taxes, Licenses, Insurance, etc.....	\$ 52,785.77	
Bond Underwriting Expense.....	120,055.25	
		<hr/>
		172,841.02

GOODWILL AND FRANCHISE:

Goodwill (less: Written off \$500,000.00).....	\$ 170,290.78	
Franchise (less: Written off \$449,600.00).....	252,400.00	
		<hr/>
		422,690.78

Approved on behalf of the Board:

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

\$4,732,709.45

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, 1937, according to the best of our information and

*Dated at Montreal,
31st January, 1938.*

CERT

Corporation Limited

31st DECEMBER, 1937

LIABILITIES AND CAPITAL

5% FIRST MORTGAGE SINKING FUND BONDS:

Authorized..... \$ 2,500,000.00

Series "A" due 1956:

Authorized and Issued..... \$ 1,615,000.00

Less: Redeemed..... 37,500.00

\$ 1,577,500.00

MORTGAGE ON LAND AND BUILDING:

5% First Mortgage due 1952..... 60,000.00

CURRENT:

Notes Payable..... \$ 50,000.00

Accounts Payable..... 34,841.69

Bond Interest Accrued..... 32,864.59

Accrued Charges..... 4,765.48

Federal and Provincial Income Taxes..... 20,097.94

142,569.70

RESERVES:

Depreciation..... \$ 843,579.09

Insurance Fund..... 21,039.50

864,618.59

CAPITAL STOCK:

Authorized:

100,000 Shares of No Par Value divided into:

75,000 Class "A" Shares.

25,000 Class "B" Non-Voting Shares.

Issued:

67,708 Class "A" Shares..... \$ 1,596,700.00

13,121 Class "B" Shares..... 253,025.00

1,849,725.00

SURPLUS..... 238,296.16

\$ 4,732,709.45

Contingent Liability: As guarantor of the principal and interest, 5½% First Mortgage \$180,000.00, on the Theatre Francais.

CERTIFICATE

ION LIMITED for the year ended 31st December, 1937. We certify that we have obtained a true and correct view of the state of the affairs of the company and the 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, 1937

Theatre Operating Profits.....	\$	193,151.68	
Property Revenue.....		106,512.23	
Other Income.....		46,252.21	
Profit on Bonds retired.....		22.50	
			\$ 345,938.62
Administrative and General Expenses.....	\$	99,813.64	
Depreciation:			
Buildings.....	\$	37,138.30	
Equipment.....		8,887.42	
Leasehold Theatre.....		5,835.84	
Franchise.....		25,000.00	
			76,861.56
Bond and Other Interest.....	\$	62,849.18	
Bond Underwriting Expense.....		6,244.09	
			69,093.27
			\$ 245,768.47
Net Profit for year.....			100,170.15
			\$ 345,938.62

SURPLUS ACCOUNT

At 31st December, 1937

Balance at 1st January, 1937.....	\$	239,937.56	
Add: Net Profit for year ended 31st December, 1937....		100,170.15	
			\$ 340,107.71

APPROPRIATIONS

Dividends.....	\$	60,621.75	
Federal and Provincial Income Taxes.....		19,389.80	
Additional amount written off Franchise for the year ended 31st December, 1937.....		21,800.00	
			\$ 101,811.55

BALANCE

Surplus at date of Incorporation.....	\$	93,336.07	
Unappropriated Profits.....		144,960.09	
			238,296.16
			\$ 340,107.71

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

United Amusement Corporation and Associated Theatres.

AMHERST	St. Catherine St. E.	at	Amherst St.	MONTREAL
BELMONT	Mount Royal Ave. W.	"	St. Lawrence Blvd.	"
CORONA	Notre Dame St. W.	"	Charlevoix St.	"
FRANCAIS	St. Catherine St. E.	"	St. Lawrence Blvd.	"
MONKLAND	Monkland Ave.	"	Girouard Ave.	"
MOUNT ROYAL	Laurier Ave. W.	"	Esplanade Ave.	"
PAPINEAU	Papineau Ave.	"	Mt. Royal Ave.	"
PLAZA	St. Hubert St.	"	Beaubien St.	"
REGENT	Park Ave.	"	Laurier Ave.	"
RIALTO	Park Ave.	"	Bernard Ave.	"
RIVOLI	St. Denis St.	"	Belanger St.	"
ROSEMOUNT	Masson St.	"	11th Avenue	"
SEVILLE	St. Catherine St. W.	"	Chomedey St.	"
SNOWDON	Decarie Boulevard	"	Queen Mary Road	"
STRAND	St. Catherine St. W.	"	Mansfield St.	"
WESTMOUNT	Sherbrooke St. W.	"	Grey Ave.	"
GRANADA	St. Catherine St. East	"	Morgan Boulevard	MAISONNEUVE
SAVOY	Wellington St.	"	Willibrord St.	VERDUN
ASTOR	Victoria Ave.			ST. LAMBERT
				Quebec
VICTORIA	Victoria Ave.			ST. LAMBERT
				Quebec
GRANADA	Wellington St.			SHERBROOKE
				Quebec
PREMIER	King St. West			SHERBROOKE
				Quebec
HIS MAJESTY'S	Wellington St.			SHERBROOKE
				Quebec
EMPRESS	Notre Dame St.			LACHINE
				Quebec
ROYAL ALEXANDRA	Notre Dame St.			LACHINE
				Quebec
MASKA	St. Hyacinthe St.			ST. HYACINTHE
				Quebec

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