

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 "Maisonneuve" 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
	—————
	\$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
	—————
	307,524.35

DEFERRED CHARGES TO OPERATIONS:

Taxes, Licenses, Insurance, etc.....	\$ 52,785.77
Bond Underwriting Expense.....	120,055.25
	—————
	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
	—————
	422,690.78

Approved on behalf of the Board:

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

—————
\$4,732,709.45

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED.

We have audited the Books and Accounts of UNITED AMUSEMENT CORPORATION and all the information and explanations we have required, and that, in our opinion, the above figures correctly represent the position of the Corporation's affairs at 31st December, 1937, according to the best of our information and knowledge.

Dated at Montreal,
31st January, 1938.

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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
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	\$ 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
	<hr/>
	76,861.56
 Bond and Other Interest.....	\$ 62,849.18
Bond Underwriting Expense.....	6,244.09
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	69,093.27
 Net Profit for year.....	\$ 245,768.47
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	100,170.15
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	\$ 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
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	\$ 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
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	\$ 101,811.55

BALANCE

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

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

United Amusement Corporation and Associated 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>SNOWDON</i>	<i>Decarie Boulevard</i>	<i>"</i>	<i>Queen Mary Road</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>SAVOY</i>	<i>Wellington St.</i>	<i>"</i>	<i>Willibrord St.</i>	<i>VERDUN</i>
<i>ASTOR</i>	<i>Victoria Ave.</i>			<i>ST. LAMBERT</i>
				<i>Quebec</i>
<i>VICTORIA</i>	<i>Victoria Ave.</i>			<i>ST. LAMBERT</i>
				<i>Quebec</i>
<i>GRANADA</i>	<i>Wellington St.</i>			<i>SHERBROOKE</i>
				<i>Quebec</i>
<i>PREMIER</i>	<i>King St. West</i>			<i>SHERBROOKE</i>
				<i>Quebec</i>
<i>HIS MAJESTY'S</i>	<i>Wellington St.</i>			<i>SHERBROOKE</i>
				<i>Quebec</i>
<i>EMPRESS</i>	<i>Notre Dame St.</i>			<i>LACHINE</i>
				<i>Quebec</i>
<i>ROYAL ALEXANDRA</i>	<i>Notre Dame St.</i>			<i>LACHINE</i>
				<i>Quebec</i>
<i>MASKA</i>	<i>St. Hyacinthe St.</i>			<i>ST. HYACINTHE</i>
				<i>Quebec</i>

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31ST DECEMBER, 1937*
