

UNITED AMUSEMENT
CORPORATION
LIMITED

•—•

SEVENTEENTH ANNUAL REPORT
1941

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UNITED AMUSEMENT CORPORATION LIMITED

NOTICE

The Seventeenth Annual General Meeting of Shareholders of United Amusement Corporation Limited will be held in the Rialto Theatre Building, 5711 Park Avenue, Montreal, on Thursday the 30th April, 1942, at eleven o'clock in the forenoon for the transaction of the following matters of business:—

- (1) To receive and consider the Annual Report of the Board of Directors.
- (2) To receive and consider the Auditor's Report, the Balance Sheet and Annual Statement.
- (3) To elect Directors for the ensuing year.
- (4) To elect Auditors for the ensuing year.
- (5) To consider and if thought fit to ratify resolutions of Directors:
 - (A) Authorizing contracts being made for the payment of pensions to the President, Vice-President and the General Manager upon the retirement respectively of these officers from active service;
 - (B) Consenting to John G. Ganetakos, a director of the Company, being interested in the Montreal Poster Exchange Limited with which concern this company is doing business and may continue to do so.
- (6) To transact such other business as may lawfully come before the meeting.

By Order of the Board of Directors,

W. H. MANNARD,
Secretary.

Montreal, 16th March, 1942.

PROXY

Know all Men by these Presents that Ernest A. Cousins and D. Allen Murray, 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 the Annual General Meeting of Shareholders of the said Company to be held on Thursday, 30th April, 1942, or at any adjournment thereof, with all the powers which the undersigned would possess if personally present.

In Witness Whereof these presents have been executed by the undersigned

this..... day of..... 1942.

Witness:..... Shareholder.



BOARD OF DIRECTORS

1941-1942



President
ERNEST A. COUSINS

Vice-Presidents
D. ALLEN MURRAY
P. G. DEMETRE

Managing Director
GEORGE GANETAKOS

HUGH MACKAY	J. J. FITZGIBBONS
S. GODIN, Jr.	R. W. BOLSTAD
H. N. CHAUVIN, K.C.	J. G. GANETAKOS

Secretary-Treasurer
W. H. MANNARD

Assistant Secretary-Treasurer
WM. DEVEAULT

Bankers
THE ROYAL BANK OF CANADA

Registrars
THE CANADIAN TRUST COMPANY

Transfer Agents
MONTREAL TRUST COMPANY

Auditors
MARROTTE, ANDERSON & CO.
Chartered Accountants

Annual Report of the Directors

For the Year ended
31st December, 1941

TO THE SHAREHOLDERS:

Your Directors submit herewith for your approval, the Seventeenth Annual Report of the Corporation, together with Balance Sheet, as at the 31st December, 1941, and Profit and Loss Account for the twelve months ended that date, certified to by your Auditors, Messrs. Marrotte, Anderson & Co., Chartered Accountants.

Net Profit for the twelve months ended 31st December, 1941, after payment of all Operating Expenses, Bond Interest and Discount, and Other Interest and after providing for Depreciation and Dominion Income Taxes, amounted to \$120,762.73, equivalent to \$1.50 per share on the 80,829 outstanding No Par Value Shares of the Corporation. Dividends of Eighty Cents (\$0.80) per share were paid during 1941.

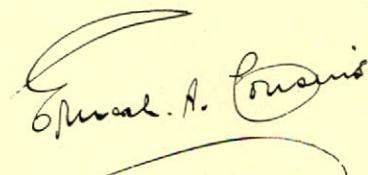
You will note from the statement that the sum of \$100,000.00 has been invested in Dominion of Canada Victory Loan Bonds, and cash on hand and in bank, amounts to \$360,604.06. Your Corporation and Associated Companies purchased an additional \$120,000.00 of the recent issue of Second Victory Loan Bonds.

In the month of February, 1941, your Corporation together with Confederation Amusements Limited, purchased the Imperial Theatre property at St. Johns, Quebec. This Theatre was closed from May 18th to August 16th, 1941, during which time the theatre was completely renovated and air-conditioned. This property was the only addition to your Circuit during the year. Extensive repairs were also carried out in the Strand Theatre, Montreal.

Your Company still continues without remuneration, full co-operation with the Federal Government in displaying on our screens publicity matter in connection with Tax payments, War Loans, and Savings Stamps, etc.

Respectfully submitted,

For the Directors,



President.

Montreal, 10th March, 1942.

UNITED AMUSEMENT C

B A L A N C

AT 31st DEC

A S S E T S

FIXED—AT COST

Land.....	\$ 562,650.14
Buildings.....	\$2,268,607.41
Equipment—General.....	361,288.21
—Sound.....	32,391.88
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Less: Depreciation.....	2,662,287.50
	1,181,682.77
Leasehold Theatre.....	1,480,604.73
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	54,467.71
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	2,097,722.58
INVESTMENTS IN ASSOCIATED ENTERPRISES.....	599,991.20

CURRENT

Supplies on Hand.....	14,966.91
Accounts Receivable.....	24,881.79
Bonds—United Amusement Corporation Limited (Issued and Re-purchased).....	40,045.88
—Dominion of Canada—War Loan.....	100,000.00
Cash on Hand and in Bank.....	360,604.06
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	540,498.64

DEFERRED CHARGES TO OPERATIONS

Taxes, Licenses, Insurance, Repairs and Replacements.....	121,538.24
Bond Underwriting Expense.....	93,499.25
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	215,037.49

GOODWILL AND FRANCHISE

(Less: Written off \$1,027,600.00).....	344,690.78
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APPROVED ON BEHALF OF THE BOARD:

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

\$3,797,940.69

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED.

We have audited the books and accounts of UNITED AMUSEMENT CORPORATION information and explanations we have required and that, in our opinion, the above Balance Sheet affairs at 31st December, 1941, according to the best of our information and the explanations given

Dated at Montreal, 4th March, 1942.

CERTI

ORPORATION LIMITED

S H E E T

MBER, 1941

LIABILITIES AND CAPITAL

FIVE PER CENT FIRST MORTGAGE SINKING FUND BONDS

Authorized.....	\$2,500,000.00
Series "A" due 1956	
Authorized and Issued.....	\$1,642,000.00
Less: Redeemed.....	231,500.00 \$1,410,500.00

CURRENT

Accounts Payable.....	43,851.14
Bond Interest and Other Accrued Charges.....	39,892.11
Federal Taxes.....	80,638.92 164,382.17

INSURANCE RESERVE

(For Future Losses on Self-insured Minor Risks).....	37,881.84
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CAPITAL STOCK AND SURPLUS

Authorized:

100,000 Shares of No Par Value
(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

SURPLUS—Statement attached.....	1,849,725.00
	335,451.68 2,185,176.68

NOTE:

Contingent Liability: As Guarantor—
Principal and Interest—5% First Mortgage
\$140,000.00 Theatre Français.
Provision has been made for Federal Income Tax
only and for Excess Profits Tax at twenty-
two per cent.

\$3,797,940.69

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LIMITED for the year ended 31st December, 1941. We certify that we have obtained all the
is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's
n to us and as shown by the books.

MARROTTE, ANDERSON & CO.,
Chartered Accountants.

UNITED AMUSEMENT CORPORATION LIMITED
PROFIT AND LOSS ACCOUNT
For the Year ended 31st December, 1941

Theatre Operating Profits before Taxes, Licenses and Depreciation	\$872,004.21
Property Revenue before Taxes and Depreciation.....	22,939.73
Other Income.....	82,541.61
Profit on Bonds Redeemed.....	134.55
	<u>\$977,620.10</u>
Administrative and General Expenses.....	112,628.00
Taxes—excluding Import, Sales and Excise Taxes:	
Amusement Taxes.....	\$360,373.14
General Taxes and Licenses.....	111,511.31
Federal Income and Excess Profits Taxes.....	80,537.04
	<u>552,421.49</u>
Depreciation—Buildings.....	91,093.79
Equipment.....	17,446.45
Leasehold Theatre.....	5,835.84
	<u>114,376.08</u>
Bond and Other Interest.....	70,792.80
Bond Underwriting Expense.....	6,639.00
	<u>77,431.80</u>
Net Profit for year (After Federal Income and Excess Profits Taxes).....	<u>\$856,857.37</u>
	<u>120,762.73</u>
	<u><u>\$977,620.10</u></u>

SURPLUS ACCOUNT
At 31st December, 1941

Balance at 1st January, 1941.....	\$279,352.15
<i>Add:</i>	
Net Profit for year ended 31st December, 1941, (After Federal Income and Excess Profits Taxes)...	120,762.73
	<u>400,114.88</u>

APPROPRIATIONS

Dividends.....	\$ 64,663.20
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BALANCE

Surplus at Date of Incorporation.....	\$ 93,336.07
Unappropriated Profits.....	242,115.61
	<u>335,451.68</u>
	<u><u>\$400,114.88</u></u>

GENERAL OFFICES
United Amusement Building,
5887 Monkland Ave.,
MONTREAL

United Amusement Corporation Limited and Associated Theatres

BELMONT	Mount Royal Ave. W. at St. Lawrence Blvd.	MONTREAL
CORONA	Notre Dame St. W. " Charlevoix St.	"
FRANCAIS	St. Catherine St. E. " St. Lawrence Blvd.	"
GRANADA	St. Catherine St. E. " Morgan Blvd.	MAISONNEUVE
MONKLAND	Monkland Ave. " Girouard Ave.	MONTREAL
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. " Chomedy St.	"
SNOWDON	Decarie Boulevard " Queen Mary Road	"
STRAND	St. Catherine St. W. " Mansfield St.	"
WESTMOUNT	Sherbrooke St. W. " Grey Ave.	"
YORK	St. Catherine St. W. " Guy St.	"
SAVOY	Wellington St. " Willibrord St.	VERDUN
ASTOR	Victoria Ave.	ST. LAMBERT Quebec
VICTORIA	Victoria Ave.	ST. LAMBERT Quebec
GRANADA	Wellington St.	SHERBROOKE Quebec
EMPRESS	Notre Dame St.	LACHINE Quebec
ROYAL ALEXANDRA	Notre Dame St.	LACHINE Quebec
MASKA	St. Hyacinthe St.	ST. HYACINTHE Quebec
IMPERIAL	Richelieu St.	ST. JOHNS Quebec

