

**UNITED AMUSEMENT
CORPORATION**

LIMITED

NINETEENTH ANNUAL REPORT

1943

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As an Additional War Effort

INVEST YOUR DIVIDENDS
IN
CANADIAN WAR BONDS AND
WAR SAVINGS STAMPS

BOARD OF DIRECTORS

1943-1944



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, 1943

TO THE SHAREHOLDERS:

Your Directors submit herewith for your approval, the Nineteenth Annual Report of the Corporation, together with Balance Sheet, as at the 31st December, 1943, 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, 1943, after payment of Operating Expenses, Bond Interest and Discount, and Other Interest and after providing for Depreciation, Dominion Income and Excess Profits Taxes of twenty-two percent, amounted to \$187,136.28, an increase over last year of \$64,010.35 and equivalent to \$2.31 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 1943.

The mortgage payable on land and building of the Strand Theatre as at December 31st, 1942, amounting to \$100,000.00 was entirely liquidated during the year, also you will note from the statement that the balance of the first mortgage on the Theatre Fran^çais now stands at \$115,000.00 having been reduced by \$15,000.00 during the year, a further payment on Principal of \$5,000.00 was made on the first of February, 1944.

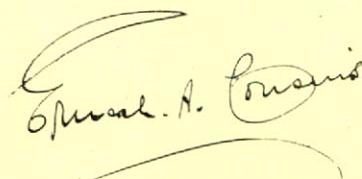
Our Company and other theatre groups in Canada have refused substantial sums of money for the use of the screens for advertising, yet scarcely a week goes by but that some message of National importance is flashed on our screens. We give our screens and lobbies to every worthy appeal such as the Red Cross, Welfare and Charity Organizations, as well as to Departments of Government in connection with War Loans, and for the sale of War Savings Stamps, Tax Payments, etc.

During the year there were no additional theatres built or acquired owing to present conditions, but all necessary repairs and improvements were made to your Company's properties.

Again we wish to extend our appreciation to the employees of the Corporation for services rendered throughout the year.

Respectfully submitted,

For the Directors,



President.

MONTREAL, 10th March, 1944.

UNITED AMUSEMENT

BALANCE

AT 31st DECEMBER

ASSETS

FIXED—AT COST

Land.....	\$ 701,833.58
Buildings.....	\$2,343,607.41
Equipment—General.....	361,288.21
—Sound.....	32,391.88
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Less: Depreciation.....	2,737,287.50
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Leasehold Theatre.....	1,381,026.48
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	42,796.03
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	2,100,890.63

INVESTMENTS IN ASSOCIATED ENTERPRISES.....	656,625.82
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CURRENT

Supplies on Hand.....	39,218.05
Accounts Receivable.....	31,156.10
Bonds—United Amusement Corporation Limited	
(Issued and Re-purchased).....	515.00
—Dominion of Canada—War Loan.....	125,000.00
Cash on Hand and in Bank.....	373,710.16
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	569,599.31

DEFERRED CHARGES TO OPERATIONS

Taxes, Licenses, Insurance, Repairs and Replacements.....	89,431.50
Bond Underwriting Expense.....	80,221.25
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	169,652.75

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, }

\$3,841,459.29

CERT

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED.

We have audited the books and accounts of UNITED AMUSEMENT CORPORATION and have examined the balance sheet and the statement of profit and loss for the year ended 31st December, 1943, and have given our opinion thereon. We have also examined the statement of assets and liabilities as at 31st December, 1943, and have given our opinion thereon.

Dated at Montreal, 14th February, 1944.

ORPORATION LIMITED

E S H E E T

EMBER, 1943

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..... 328,200.00 \$1,313,800.00

CURRENT

Accounts Payable.....	<u>44,812.12</u>
Bond Interest and Other Accrued Charges.....	<u>38,233.86</u>
Federal Taxes.....	<u>32,423.82</u>
	<u>115,469.80</u>

INSURANCE RESERVE

(For Future Losses on Self-insured Minor Risks)..... 46,077.00

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
516,387.49 2,366,112.49

NOTE:

Contingent Liability: As Guarantor—
Principal and Interest—5% First Mortgage
\$115,000.00 Theatre Français.
Provision has been made for Federal Excess
Profits Tax at twenty-two per cent.

\$3,841,459.29

ICATE

LIMITED for the year ended 31st December, 1943. We certify that we have obtained all the
it is properly drawn up so as to exhibit a true and correct view of the state of the Corporation's
given 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, 1943

Theatre Operating Profits before Taxes, Licenses and Depreciation.....	\$1,136,488.71
Property Revenue before Taxes and Depreciation.....	31,075.77
Other Income.....	89,842.20
	<u>\$1,257,406.68</u>
Administrative and General Expenses.....	140,167.33
Taxes—excluding Import, Sales and Excise Taxes:	
Amusement Tax.....	\$517,671.32
General Taxes and Licenses.....	103,560.44
Federal Income and Excess Profits Taxes.....	127,352.04
	<u>748,583.80</u>
Depreciation—Buildings.....	94,093.79
—Equipment.....	4,811.81
—Leasehold Theatre.....	5,835.84
	<u>104,741.44</u>
Loss on own Bonds Redeemed.....	1,077.75
Bond and Mortgage Interest.....	69,061.08
Bond Underwriting Expense.....	-6,639.00
	<u>75,700.08</u>
Net Profit for year (After Income and Excess Profits Taxes).....	<u>187,136.28</u>
	<u>\$1,257,406.68</u>

SURPLUS ACCOUNT

At 31st December, 1943

Balance at 1st January, 1943.....	\$393,914.41
<i>Add:</i>	
Net Profit for year ended 31st December, 1943, (After Income and Excess Profits Taxes).....	<u>187,136.28</u>
	<u>\$ 581,050.69</u>

APPROPRIATIONS

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

Surplus at Date of Incorporation.....	\$ 93,336.07
Unappropriated Profits.....	423,051.42
	<u>516,387.49</u>
	<u>\$ 581,050.69</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	L'Hôtel Dieu St.	ST. HYACINTHE Quebec
IMPERIAL	Richelieu St.	ST. JOHNS Quebec

