

UNITED AMUSEMENT
CORPORATION
LIMITED

— — —

TWENTIETH ANNUAL REPORT
1944

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UNITED AMUSEMENT CORPORATION LIMITED

NOTICE

The Twentieth Annual General Meeting of Shareholders of United Amusement Corporation Limited will be held in the Rialto Theatre Building, 5711 Park Avenue, Montreal, on Monday, the 30th April, 1945, at 11.00 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 amendments made by the Directors to By-laws 26, 29 and 31 of the General By-laws of the Company, whereby:
 - a) the quorum of shareholders for any meeting of shareholders is fixed at 10 members personally present.
 - b) a form of proxy is provided in respect to representation at meetings of shareholders.
 - c) the election of Directors need not be by ballot unless demanded.
- (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, 1945.

PROXY

Know all Men by these Presents that Ernest A. Cousins, President, or failing him, D. Allen Murray, the Vice-President of the UNITED AMUSEMENT CORPORATION LIMITED, 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 or the special general meeting of shareholders (as the case may be) of the United Amusement Corporation Limited, to be held on Monday, the 30th day of April, 1945, and at any adjournment thereof.

DATED AT this

day of 1945.

Witness: *Shareholder.*



As an Additional War Effort

**INVEST YOUR DIVIDENDS
IN
CANADIAN WAR BONDS AND
WAR SAVINGS STAMPS**

BOARD OF DIRECTORS

1944-1945



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, 1944

TO THE SHAREHOLDERS:

Your Directors submit herewith for your approval, the Twentieth Annual Report of the Corporation together with Balance Sheet, as at the 31st December, 1944, and Profit and Loss Account for the twelve months ended that date, certified to by your Auditors, Messrs. Marrotte, Anderson & Co., Chartered Accountants.

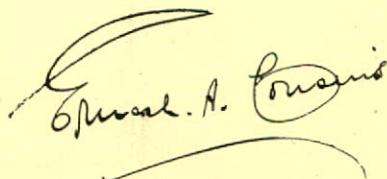
Net Profit for the twelve months ended 31st December, 1944, after payment of Operating Expenses, Bond Interest and Discount, and Other Interest and after providing for Depreciation, Dominion Income and Excess Profits Taxes, amounted to \$154,795.91, equivalent to \$1.91 per share on the 80,829 Outstanding No Par Value Shares of the Corporation. Dividends of One Dollar (\$1.00) per share were paid during the year.

Amusement, General Taxes, Licenses, Income and Excess Profits Taxes for the year, less \$11,755.85 refundable proportion, amounted to \$786,436.41, and in addition the sum of \$299,497.59 was paid by Associated Companies and Theatres, a total of \$1,085,934.00.

The Outstanding First Mortgage 5% Sinking Fund Bonds due 1st February 1956, amounting to \$1,267,000.00 were redeemed on the 1st of February this year, and were replaced with a new issue of \$1,250,000.00 Twenty Year Bonds with interest rates from 2½% to 3½% on the Serial Bonds totalling \$450,000.00, and 4% on the longer term bonds of \$800,000.00, resulting in a substantial saving in interest charges to the Corporation.

Your Company's properties have been maintained in their customary high state of efficiency and while no new theatres were added during the year due to building restrictions, your Directors have under consideration, plans and locations for the erection of new theatres in the postwar period. These additions will be carried out as soon as materials and supplies are available and Government regulations permit.

Respectfully submitted,
For the Directors,



President.

MONTREAL, 7th March, 1945.

UNITED AMUSEMENT

B A L A N C

AT 31st DEC

A S S E T S

FIXED—AT COST

Land.....	\$ 702,804.81
Buildings.....	\$2,366,137.75
Equipment—General.....	359,994.85
	<hr/>
Less: Depreciation.....	2,726,132.60
	1,463,038.09
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Leasehold Theatre.....	1,263,094.51
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	36,960.19
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INVESTMENTS IN ASSOCIATED ENTERPRISES.....	2,002,859.51
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	665,468.18

CURRENT

Supplies on Hand.....	37,249.22
Accounts Receivable.....	41,007.38
Bonds—United Amusement Corporation Limited	
(Issued and Re-purchased).....	1,000.00
—Dominion of Canada.....	150,000.00
Cash on Hand and in Bank.....	475,994.32
	<hr/>
	705,250.92

DEFERRED ASSET

Refundable Portion of Excess Profits Tax.....	22,865.37
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DEFERRED CHARGES TO OPERATIONS

Taxes, Licenses, Insurance, Repairs and Replacements.....	77,143.84
Bond Underwriting Expense.....	75,542.24
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	152,686.08

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, }

\$3,893,820.84

CERT

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED.

We have audited the books and accounts of UNITED AMUSEMENT CORPORATION. The information and explanations we have required and that, in our opinion, the above Balance Sheet affairs at 31st December 1944, according to the best of our information and the explanations

Dated at Montreal, 22nd February 1945.

CORPORATION LIMITED

SHEET

MBER, 1944

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..... 375,000.00 \$1,267,000.00

CURRENT

Accounts Payable.....	34,850.94
Bond Interest and Other Accrued Charges.....	37,454.98
Federal Taxes (Provision estimated subject to determination of Standard Profits).....	<u>73,912.24</u> <u>146,218.16</u>

INSURANCE RESERVE

(For Possible Future Losses on Self-insured Minor Risks)..... 50,841.21

CAPITAL STOCK

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 1,849,725.00

SURPLUS

Capital —At date of Incorporation.....	93,336.07
Deferred—Refundable Portion of Excess Profits Tax.....	22,865.37
Earned —Statement attached.....	<u>463,835.03</u> <u>580,036.47</u>

NOTE:

Contingent Liability: As Guarantor—
Principal and Interest—5% First Mortgage
\$105,000.00 Theatre Français.

\$3,893,820.84

CATE

LIMITED for the year ended 31st December 1944. 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
en 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, 1944

Theatre Operating Profits before Taxes, Licenses and Depreciation.....	\$1,146,830.84
Property Revenue before Taxes and Depreciation.....	32,207.23
Other Income.....	92,726.20
	<u>\$1,271,764.27</u>
Administrative and General Expenses.....	144,896.70
Taxes—excluding Import, Sales and Excise Taxes:	
Amusement Taxes.....	\$531,576.48
General Taxes and Licenses.....	102,703.54
Provision for Income and Excess Profits	
Taxes—including refundable portion	
of \$11,755.85.....	163,912.24
	798,192.26
Depreciation—Buildings.....	94,140.48
—Equipment.....	1,172.24
—Leasehold Theatre.....	5,835.84
	<u>101,148.56</u>
Loss on Bonds Redeemed.....	1,431.50
Bond Interest.....	64,660.34
Bond Underwriting Expense.....	6,639.00
	71,299.34
Net Profit for year (After Income and Excess Profits Taxes).....	<u>154,795.91</u>
	<u>\$1,271,764.27</u>

SURPLUS ACCOUNT

At 31st December, 1944

Balance at 1st January, 1944.....	\$ 516,387.49
<i>Deduct:</i>	
Adjustments of Taxes affecting prior periods.....	33,183.30
<i>Add:</i>	
Net Profit for year ended 31st December, 1944	483,204.19
(After Income and Excess Profits Taxes).....	154,795.91
	<u>\$ 638,000.10</u>

APPROPRIATIONS

Dividends.....	\$ 80,829.00
<u>BALANCE</u>	
Surplus at Date of Incorporation.....	\$ 93,336.07
Unappropriated Profits.....	463,835.03
	<u>557,171.10</u>
	<u>\$ 638,000.10</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.	MONTRÉAL
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. MONTRÉAL
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



