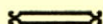


# UNITED AMUSEMENT CORPORATION

LIMITED



TWENTY-FIRST ANNUAL REPORT

1945

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# UNITED AMUSEMENT CORPORATION

## LIMITED

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### NOTICE

The Twenty-First Annual General Meeting of Shareholders of United Amusement Corporation Limited will be held in the Rialto Theatre Building, 5711 Park Avenue, Montreal, on Tuesday, the 30th April, 1946, 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 transact such other business as may lawfully come before the meeting.

By Order of the Board of Directors,

W. H. MANNARD,  
Secretary.

Montreal, 11th March, 1946.









*Invest your Dividends in*  
**CANADIAN VICTORY LOANS**  
*and*  
**SAVINGS STAMPS**



# BOARD OF DIRECTORS

## 1945-1946



*President*

ERNEST A. COUSINS

---

*Vice-President*

D. ALLEN MURRAY

---

*Managing Director*

GEORGE GANETAKOS

---

HUGH MACKAY

S. GODIN

H. N. CHAUVIN, K.C.

J. J. FITZGIBBONS

R. W. BOLSTAD

J. G. GANETAKOS

W. G. LESTER

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*Secretary-Treasurer*

W. H. MANNARD

---

*Assistant Secretary-Treasurer*

WM. DEVEAULT

---

*Bankers*

THE ROYAL BANK OF CANADA

---

*Registrars*

THE CANADIAN TRUST COMPANY

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*Transfer Agents*

MONTREAL TRUST COMPANY

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*Auditors*

MARROTTE, ANDERSON & CO.

Chartered Accountants



# Annual Report of the Directors

*For the Year ended*

**31st December, 1945**

TO THE SHAREHOLDERS:

Your Directors submit herewith for your approval, the Twenty-First Annual Report of the Corporation together with Balance Sheet, as at the 31st December, 1945, 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 1945, after payment of Operating Expenses, Bond Interest and Discount, and Other Interest and after providing for Depreciation, Income and Excess Profits Taxes, amounted to \$140,673.33, equivalent to \$1.74 per share on the 80,829 Outstanding No Par Value Shares of the Corporation. Dividends of One Dollar and a Quarter (\$1.25) per share were paid during the year.

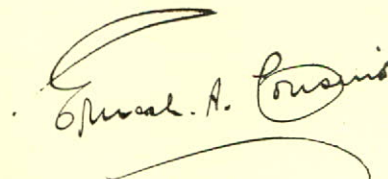
The Net Profit shown on last year's statement at the 31st December, 1944, was \$154,795.91. During 1945, a satisfactory settlement of our Standard Profits Claim was arrived at with the Government Board and an additional amount of \$23,609.68 was paid in adjustment of taxes, thereby reducing the 1944 Net Profit figure for comparison purposes, to \$131,186.23. You will also note from the statement that the refundable portion of Excess Profits Taxes this year was \$33,340.27, the amount for 1944, after adjustment, was \$19,625.74.

Amusement, General Taxes, Licenses, Income and Excess Profits Taxes, less \$33,340.27 refundable proportion, amounted to \$871,355.00, and in addition the sum of \$622,461.00 was paid by Associated Companies and Theatres, making a total of \$1,493,816.00.

Your Directors have architects plans completed and sites secured for the erection of four additional theatres in the City and Suburban Districts of Montreal. These plans will be carried out as soon as materials and equipment are available, and labour conditions permit.

Respectfully submitted,

For the Directors,



President.

MONTREAL, 11th March, 1946.



# UNITED AMUSEMENT C

## B A L A N C

AT 31st DEC

### A S S E T S

FIXED—AT COST		
Land.....		\$ 722,196.99
Buildings.....	\$2,371,822.96	
Equipment—General.....	359,994.85	
	<hr/>	
	2,731,817.81	
Less: Depreciation.....	1,558,974.99	1,172,842.82
	<hr/>	
Leasehold Theatre.....		31,124.35
		<hr/>
		1,926,164.16
INVESTMENTS IN ASSOCIATED ENTERPRISES.....		658,755.92
CURRENT		
Supplies on Hand.....	26,497.49	
Accounts Receivable.....	32,426.62	
Due from Employees on purchases of Victory Bonds— Secured.....	29,241.00	
Bonds—Dominion of Canada—at cost.....	150,000.00	
Cash on Hand and in Bank.....	462,712.68	700,877.79
	<hr/>	
DEFERRED ASSET		
Refundable Portion of Excess Profits Tax.....		75,052.77
DEFERRED CHARGES TO OPERATIONS		
Taxes, Licenses, Insurance, Repairs and Replacements....	90,392.95	
Bond Underwriting Expense.....	67,326.00	157,718.95
	<hr/>	
GOODWILL AND FRANCHISE		
(Less: Written off \$1,027,600.00).....		344,690.78

APPROVED ON BEHALF OF THE BOARD:

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

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\$3,863,260.37

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 1945, according to the best of our information and the explanations given.

Dated at Montreal, 25th February, 1946.



# CORPORATION LIMITED

## S H E E T

MBER, 1945

### LIABILITIES AND CAPITAL

#### FIRST MORTGAGE SERIAL AND SINKING FUND BONDS

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

#### Issued:

2½% Serial Bonds due 1st February 1946 to 1st February 1948.....	\$ 150,000.00	
3% Serial Bonds due 1st February 1949 to 1st February 1951.....	150,000.00	
3½% Serial Bonds due 1st February 1952 to 1st February 1954.....	150,000.00	
4% Sinking Fund Bonds due 1st February 1965.....	800,000.00	\$1,250,000.00

#### CURRENT

Accounts Payable.....	45,162.01	
Bond Interest and Other Accrued Charges.....	34,463.31	
Federal Income and Excess Profits Taxes.....	91,094.54	170,719.86

#### INSURANCE RESERVE

(For Possible Future Losses on Self-insured Minor Risks) .. 50,524.98

#### 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.....	75,052.77	
Earned —Statement attached.....	373,901.69	542,290.53

#### NOTE:

Contingent Liability: As Guarantor—  
Principal and Interest—5% First Mortgage  
\$95,000.00 Theatre Français.

\$3,863,260.37

LIMITED for the year ended 31st December 1945. We certify that we have obtained all the properly drawn up so as to exhibit a true and correct view of the state of the Corporation's 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, 1945

Theatre Operating Profits before Taxes, Licenses and Depreciation.....	\$1,198,421.85		
Property Revenue before Taxes and Depreciation.....	32,377.83		
Other Income.....	98,612.84	\$1,329,412.52	
Administrative and General Expenses.....	131,617.35		
Taxes—excluding Import, Sales and Excise Taxes:			
Amusement Taxes.....	\$545,761.16		
General Taxes and Licenses.....	102,840.55		
Provision for Income and Excess Profits Taxes —including refundable portion of			
\$33,340.27.....	256,094.54	904,696.25	
Depreciation—Buildings.....	94,891.84		
—Equipment.....	1,045.06		
—Leasehold Theatre.....	5,835.84	101,772.74	
Bond Interest.....	46,935.27		
Bond Underwriting Expense.....	3,717.58	50,652.85	\$1,188,739.19
Net Profit for year (After Income and Excess Profits Taxes).....		140,673.33	
			<u>\$1,329,412.52</u>

## EARNED SURPLUS ACCOUNT

At 31st December, 1945

Balance at 1st January 1945.....	\$ 463,835.03
<i>Deduct:</i>	
Adjustments of Taxes affecting prior periods.....	56,541.42
	<u>407,293.61</u>
<i>Add:</i>	
Net Profit for year ended 31st December, 1945 (After Income and Excess Profits Taxes).....	140,673.33
	<u>547,966.94</u>

## APPROPRIATIONS

Dividends.....	\$ 101,036.25	
Underwriting Expense—re First Mortgage Bonds due 1956 redeemed.....	73,029.00	174,065.25
Balance of Unappropriated Profits.....		<u>\$ 373,901.69</u>



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

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**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.	. . .	"
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.	" 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. N.	. . . . .	. . .	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











