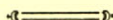
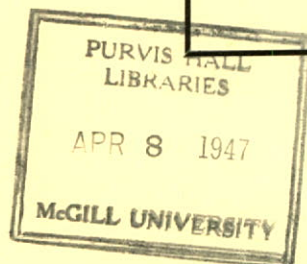


Corporation
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UNITED AMUSEMENT CORPORATION LIMITED



TWENTY-SECOND ANNUAL REPORT
1946



UNITED AMUSEMENT CORPORATION

LIMITED

NOTICE

The Twenty-Second Annual General Meeting of Shareholders of United Amusement Corporation Limited will be held in the Rialto Theatre Building, 5711 Park Avenue, Montreal, on Wednesday, the 30th April, 1947, 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, 1947.



BOARD OF DIRECTORS

1946-1947



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

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, 1946

TO THE SHAREHOLDERS:

Your Directors submit herewith for your approval, the Twenty-second Annual Report of the Corporation together with Balance Sheet, as at the 31st December 1946, and Profit and Loss Account for the twelve months ended that date, certified to by your Auditors, Messrs. Marrotte, Anderson & Co., Chartered Accountants.

Net Profits for the twelve months ended 31st December 1946, after payment of Operating Expenses, Bond Interest, Discount, and other Interest, and after providing for Depreciation, Income and Excess Profits Taxes amounted to \$254,898.95 equivalent to \$3.15 per share on the 80,829 Outstanding No Par Value Shares of the Corporation. Dividends of One Dollar and Twenty-five cents (\$1.25) per share were paid during the year.

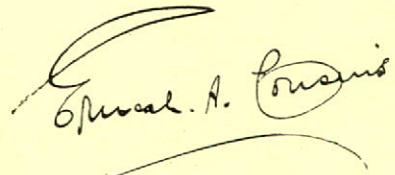
In the past year your Corporation obtained a substantial interest in the "Cartier" and "Empire" Theatres in the City of Quebec, the new "Ahuntsic" Theatre in Ahuntsic, the new "Normandie" Theatre in St. Laurent, and the "Avenue" Theatre, Westmount, now under construction and which will be opened shortly. With our associates in the "Empire", "Cartier" and "Avenue" we are building a new Theatre in Limoilou, Quebec.

Work has started on the Company's new building at the corner of Cote des Neiges and Van Horne Avenues, Montreal, and it is hoped to have this Theatre ready and in operation during the present year.

Your Corporation's properties have been maintained in their customary high state of efficiency. From the funds of the Company your Directors have secured interests in the above theatres and provided for the costs of the present new buildings, without any additional financing.

Respectfully submitted,

For the Directors,

A handwritten signature in dark ink, appearing to read "Marcel A. Cousens", with a large, sweeping flourish underneath.

President.

MONTREAL, 11th March, 1947.

UNITED AMUSEMENT C

BALANCE

AT 31st DEC

ASSETS

FIXED—AT COST

Land.....		\$ 723,383.57
Buildings.....	\$2,391,351.11	
Equipment.....	367,502.58	
	2,758,853.69	
Less: Depreciation.....	1,655,472.97	1,103,380.72
Leasehold Theatre.....		25,288.51

INVESTMENTS IN ASSOCIATED ENTERPRISES.....

1,852,052.80
918,639.20

CURRENT

Supplies on Hand.....	26,145.25	
Accounts Receivable.....	40,866.19	
Due from Employees on purchase of Savings Bonds — Secured.....	20,203.00	
Bonds — Dominion of Canada — at cost.....	150,000.00	
Cash on Hand and in Bank.....	433,147.75	670,362.19

DEFERRED ASSET

Refundable Portion of Excess Profits Tax.....		75,052.77
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DEFERRED CHARGES TO OPERATIONS

Taxes, Licenses, Insurance, Repairs and Replacements....	75,667.84	
Bond Underwriting Expense.....	63,798.00	139,465.84

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, }
D. ALLEN MURRAY, } Directors.

\$4,000,263.58

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED.

We have audited the books and accounts of UNITED AMUSEMENT CORPORATION and the information and explanations we have required and that, in our opinion, the above Balance Sheet represents the true and correct position of the company at 31st December 1946, according to the best of our information and the explanations given to us.

Dated at Montreal, 11th March, 1947.

CERTIFICATE

CORPORATION LIMITED

S H E E T

MBER, 1946

LIABILITIES AND CAPITAL

FIRST MORTGAGE SERIAL AND SINKING FUND BONDS

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

Issued:

2½% Serial Bonds due 1st February 1947 to 1st February 1948.....	\$ 100,000.00	
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	\$1,200,000.00

CURRENT

Accounts Payable.....	88,949.81	
Bond Interest and Other Accrued Charges.....	29,305.77	
Federal Income and Excess Profits Taxes.....	84,414.54	202,670.12

INSURANCE RESERVE

(For Possible Future Losses on Self-insured Minor Risks) .. 51,715.23

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.....	527,764.39	696,153.23

NOTE:

Contingent Liability: As Guarantor—
Principal and Interest—5% First Mortgage
\$85,000.00 Theatre Français

\$4,000,263.58

ICATE

LIMITED for the year ended 31st December 1946. 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
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, 1946

Theatre Operating Profits before Taxes, Licenses and Depreciation.....	\$1,396,169.61		
Property Revenue before Taxes, Licenses and Depreciation....	31,400.80		
Other Income.....	107,528.13	\$1,535,098.54	
Administrative and General Expenses.....	154,416.08		
Taxes—excluding Import, Sales and Excise Taxes:			
Amusement Taxes.....	\$ 600,054.76		
General Taxes and Licenses.....	102,720.08		
Provision for Income and Excess Profits Taxes.....	267,914.54	970,689.38	
Depreciation—Buildings.....	97,853.50		
—Equipment.....	3,522.63		
—Leaschold Theatre.....	5,835.84	107,211.97	
Bond Interest.....	44,354.16		
Bond Underwriting Expense.....	3,528.00	47,882.16	1,280,199.59
Net Profit for Year (After Income and Excess Profits Taxes).....		\$ 254,898.95	

EARNED SURPLUS ACCOUNT

At 31st December, 1946

Balance at 1st January 1946.....	\$ 373,901.69
Add:	
Net Profit for year ended 31st December 1946 (After Income and Excess Profits Taxes).....	254,898.95
	628,800.64

APPROPRIATIONS

Dividends.....	101,036.25
Balance of Unappropriated Profits.....	\$ 527,764.39

GENERAL OFFICES

United Amusement Building,
5887 Monkland Ave.,
MONTREAL

United Amusement Corporation Limited and Associated Theatres in the Province of Quebec

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. " Chomedey 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
AVENUE	Greene Ave. " St. Catherine St.	WESTMOUNT
ASTOR	Victoria Ave.	ST. LAMBERT
VICTORIA	Victoria Ave.	ST. LAMBERT
GRANADA	Wellington St. N.	SHERBROOKE
EMPRESS	Notre Dame St.	LACHINE
ROYAL ALEXANDRA	Notre Dame St.	LACHINE
MASKA	L'Hôtel Dieu St.	ST. HYACINTHE
IMPERIAL	Richelieu St.	ST. JOHNS
NORMANDIE	Monkland Boulevard	ST. LAURENT
AHUNTSIC	Kelly St.	AHUNTSIC
CARTIER	Cartier Ave.	QUEBEC
EMPIRE	de la Fabrique	QUEBEC

