

UNITED AMUSEMENT CORPORATION

LIMITED



FIFTH
ANNUAL
REPORT

FURVIS HALL
1929 RARIES

MAR 11 1946

McGILL UNIVERSITY

Board of Directors

1928-1929

President

ERNEST A. COUSINS

Vice-President

ISIDORE CRÉPEAU

Managing-Director

GEORGE GANETAKOS

JAMES E. BROOKS

P. G. DEMETRE

D. ZARAFONITES

S. GODIN, Jr.

J. P. BICKELL

LEON PAYETTE

D. A. MURRAY
(Comptroller)

N. L. NATHANSON

Secretary-Treasurer

E. F. McMAHON

Bankers

THE ROYAL BANK OF CANADA

Auditors

MARROTTE, ANDERSON & CO.

Chartered Accountants

United Amusement Corporation

Limited

To the Shareholders:—

On behalf of your Board of Directors I beg to submit herewith Balance Sheet and Profit and Loss Statement for the year ended 31st August, 1929.

Theatre operating profits and other income for the year amounted to \$543,125.94. After deducting administrative and general expenses, depreciation, and write-off for lease holdings and franchise, there remained a balance of \$375,670.06, from which amount is deducted the interest paid on bonds and mortgages, and a proportion of the bond underwriting expenses amounting to \$105,230.01, leaving a net profit of \$270,440.05, being an increase of \$20,088.66 over last year.

During the year two dividends were paid on the outstanding common stock of the Company, 50c. per share on March 15th, 1929, and a second payment of 50c. per share on August 31st, 1929.

At the present time the Company has under construction the new Monkland Theatre, at the corner of Monkland and Girouard Avenues, Montreal, and will also have a 50% operating interest in the new Granada Theatre in Maisonneuve. Both of these theatres are expected to be ready for operation during January, 1930.

Sound equipment has been installed in practically all of your theatres resulting in greatly increased business.

All necessary repairs have been carried out and the properties of your Company are in excellent condition.

Respectfully submitted,

E. A. COUSINS,

President.

Montreal. October 31st, 1929.

United Amusement

BALANCE SHEET

ASSETS

<i>FIXED—As Appraised with Additions Since</i>		
Land and Buildings.....	\$2,392,954.73	
General Equipment.....	245,940.71	
Leasehold Theatres.....	158,078.19	
Leased Equipment.....	35,484.58	
		<u>\$2,832,458.21</u>
DEPOSITS WITH TRUSTEE.....		68,734.00
<i>INVESTMENTS:</i>		
Interests in Other Enterprises.....	78,925.16	
Mortgage Receivable.....	24,199.41	
		<u>103,124.57</u>
<i>CURRENT:</i>		
Supplies on Hand.....	2,131.06	
Accounts Receivable.....	10,288.52	
Government and Municipal Bonds.....	325,283.25	
United Amusement Corporation Limited—Bonds...	48,021.40	
Accrued Interest.....	7,671.95	
Cash on Hand and in Bank.....	74,397.11	
		<u>467,793.29</u>
<i>DEFERRED CHARGES:</i>		
Insurance, Taxes, Licenses, etc., Unexpired.....	81,894.18	
Bond Underwriting Expense.....	101,100.64	
		<u>182,994.82</u>
GOODWILL AND FRANCHISE.....		<u>1,372,290.78</u>
		<u><u>\$5,027,395.67</u></u>

Approved on behalf of the Board:

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

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED

We have audited the Books and Accounts of UNITED AMUSEMENT CORPORATION all the information and explanations we have required, and that in our opinion the above Company's affairs according to the best of our information and the explanations given to us

Dated at Montreal,
31st October, 1929.

CERTIFICATE

Corporation Limited

AT 31st AUGUST, 1929

LIABILITIES AND CAPITAL

6% FIRST MORTGAGE SINKING FUND GOLD BONDS, DUE 1942:

Authorized..... \$3,500,000.00

Series "A" Authorized and Issued..... \$1,500,000.00

MORTGAGES ON LAND AND BUILDINGS..... 161,250.00

DEFERRED LIABILITY FOR EQUIPMENT..... 49,646.31

CURRENT:

Accounts and Dividend Payable..... \$ 68,822.09

Interest and Other Accrued Charges..... 54,688.75

123,510.84

RESERVES:

Depreciation and Renewals..... 85,882.98

Franchise..... 125,000.00

Unrealized Increment in Assets..... 760,908.01

Insurance Fund..... 3,557.24

975,348.23

CAPITAL STOCK:

Authorized:

100,000 Shares No Par Value, divided into

75,000 Class "A" Shares

25,000 Class "B" Non-Voting Shares

Issued:

Class "A" Shares

65,414 Shares Fully Paid..... 1,539,350.00

Class "B" Shares

8,115 Shares..... 202,875.00

Less: Unpaid thereon..... 135,412.50

67,462.50

1,606,812.50

SURPLUS..... 610,827.79

610,827.79

\$5,027,395.67

NOTE:—The Company has undertaken to make further advances, amounting to \$125,800.59, on progress certificates under security of a First Mortgage of \$160,000.00 on the Granada Theatre, Maisonneuve, presently under construction.

No Provision has been made for Federal Income Tax for the year ended 31st August, 1929.

CIFICATE

TION LIMITED for the year ended 31st August, 1929. We certify that we have obtained Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the and as shown by the Books.

MARROTTE, ANDERSON & CO.,

Chartered Accountants.

Auditors.

United Amusement Corporation Limited

PROFIT AND LOSS ACCOUNT

For the Year Ended 31st August, 1929

By Theatre Operating Profits.....	\$446,277.23	
Property Revenue.....	25,595.14	
Other Income.....	71,253.57	
		<u>\$543,125.94</u>
To Administrative and General Expenses.....	92,182.96	
Depreciation—Buildings.....	\$24,213.63	
Equipment.....	11,456.10	
Leasehold Theatres.....	10,848.04	
Leased Equipment.....	3,755.15	
Franchise.....	25,000.00	
		<u>75,272.92</u>
Mortgage, Bond and Other Interest.....	97,430.01	
Bond Underwriting Expense.....	7,800.00	
		<u>272,685.89</u>
Net Profit for year ended 31st August, 1929.....		<u>270,440.05</u>
		<u>\$543,125.94</u>

SURPLUS ACCOUNT

at 31st August, 1929

Balance at 1st September, 1928.....	\$420,068.71	
Add: Profit from Sale of Investments.....	1,179.75	
Net Profit for year ended 31st August, 1929.....	270,440.05	
		<u>\$691,688.51</u>

APPROPRIATIONS

Dividends.....	64,822.00	
Federal Income Tax to 31st August, 1928.....	16,038.72	
		<u>80,860.72</u>

BALANCE

Credit Balance at Date of Incorporation.....	93,336.07	
Unappropriated Profits.....	517,491.72	
		<u>610,827.79</u>
		<u>\$691,688.51</u>

United Amusement Corporation

Limited

General Offices
366 Mayor Street, Suite 23
MONTREAL

THEATRES

AMHERST	1004 St. Catherine St. E. at Amherst St.	MONTREAL
BELMONT	14 Mount Royal Ave. W. " St. Lawrence St.	"
CORONA	2490 Notre Dame St. W. " Charlevoix St.	"
LORD NELSON	3881 St. Catherine St. E. " Bourbonniere St.	"
MONKLAND	Monkland Ave. " Girouard Ave.	"
	<i>Under construction to open in January 1930.</i>	
MOUNT ROYAL	143 Laurier Ave. W. " Esplanade Ave.	"
NAPOLEON PALACE	3946 Ontario St. East " Orleans St.	"
PAPINEAU	4519 Papineau Ave. " Mt. Royal Ave.	"
PLAZA	6505 St. Hubert St. " Beaubien St.	"
REGENT	5117 Park Ave. " Laurier Ave.	"
RIALTO	5723 Park Ave. " Bernard Ave.	"
RIVOLI	6904 St. Denis St. " Belanger St.	"
ROSEMOUNT	3240 Masson St. " 11th Avenue	"
SEVILLE	2155 St. Catherine St. W. " Chomedey St.	"
STRAND	912 St. Catherine St. W. " Mansfield St.	"
WESTMOUNT	5038 Sherbrooke St. W. " Grey Ave.	"
GRANADA	St. Catherine St. East " Morgan Boulevard,	
	<i>Under construction to open in January 1930.</i>	
GRANADA	Wellington St. South	MAISONNEUVE SHERBROOKE
EMPRESS	Notre Dame St.	Quebec LACHINE Quebec

Art and Electrical Shop
111 Mansfield Street
Montreal

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