

*UNITED AMUSEMENT
CORPORATION
LIMITED*



*FOURTH
ANNUAL
REPORT
1928*

MAY 11 1928

WISCONSIN UNIVERSITY

United Amusement Corporation

Limited

NOTICE

The Fourth Annual General Meeting of Shareholders of United Amusement Corporation Limited, will be held in the Regent Theatre, 5117 Park Ave., Montreal, on Thursday, the 29th day of November, 1928, at Eleven o'clock A.M., for the reception of the Annual Report of the Board of Directors, to amend By-law No. 65, increasing the number of Directors by one, to consider and if thought fit to ratify and confirm a resolution of the Directors authorizing the issue and allotment of four thousand shares of the Company's No Par Value Stock to Mr. N. L. Nathanson at One Dollar per share, to elect Directors and Auditors for the ensuing year, and the transaction of general business of the company that may properly come before the meeting.

By order of the Board,

E. F. McMAHON,

Secretary.

Montreal, 31st October, 1928.

That your shares may be represented at the meeting, kindly sign and return the attached Proxy to the Secretary, 12 Mayor St., Suite No. 23, Montreal.

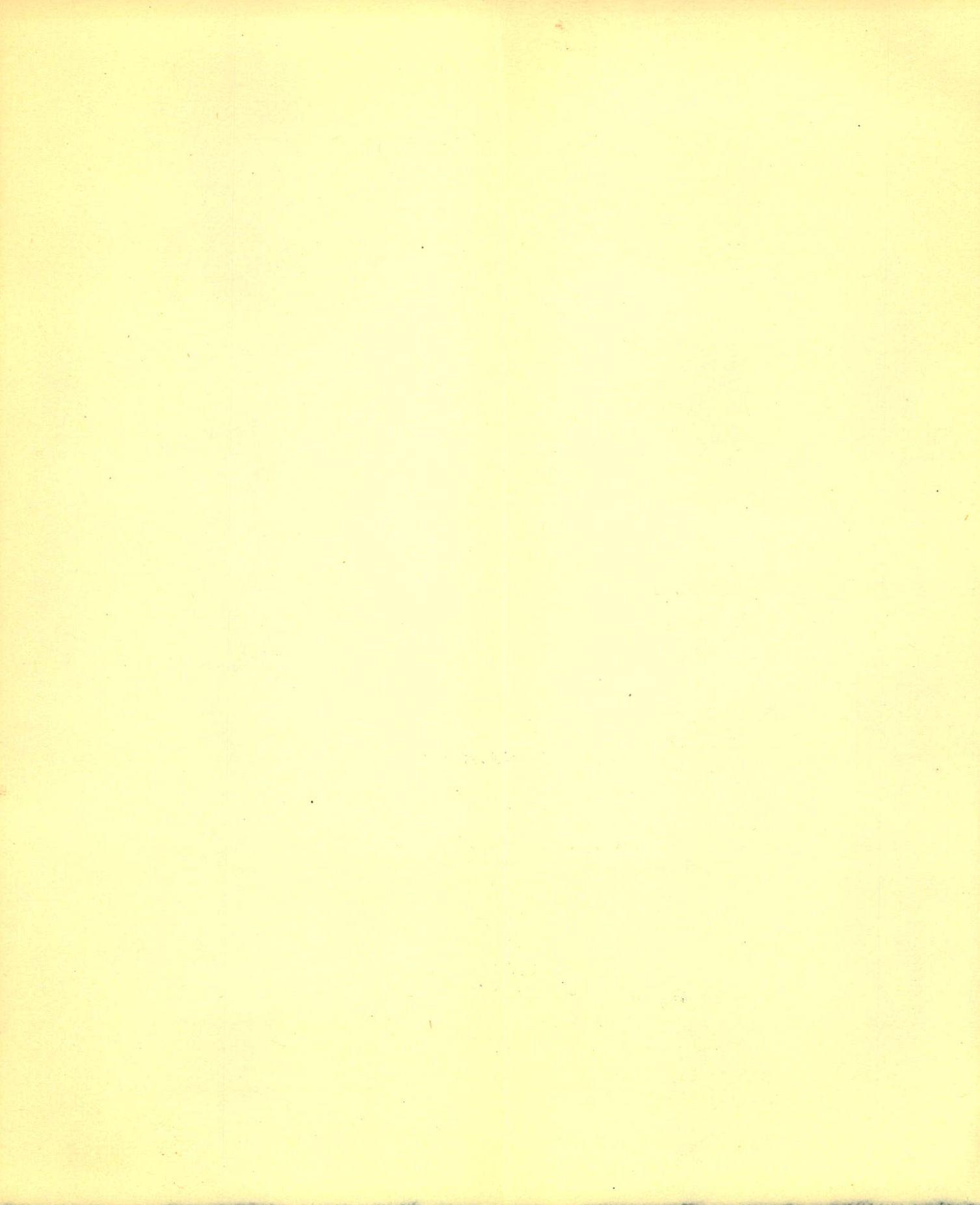
PROXY

Know all Men by these Presents, that Ernest A. Cousins and Isidore Crépeau, respectively the President and the Vice-President of the UNITED AMUSEMENT CORPORATION LIMITED, are and either of them 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 General Meeting of Shareholders of the said Company to be held on Thursday, 29th November, 1928, or at any adjournment thereof, with all the powers which the undersigned would possess if personally present.

In Witness Whereof the presents have been executed by the undersigned this day of 1928

Witness:

Shareholder.



Board of Directors

1927-1928

President

ERNEST A. COUSINS

Vice-President

ISIDORE CRÉPEAU

Managing-Director

GEORGE GANETAKOS

JAMES E. BROOKS

P. G. DEMETRE

D. ZARAFONITES

J. P. BICKELL

LEON PAYETTE

D. A. MURRAY
(Comptroller)

N. L. NATHANSON

Secretary-Treasurer

E. F. McMAHON

Bankers

THE ROYAL BANK OF CANADA

Auditors

P. A. GAGNON, C.A.

and

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 Statement of Operation for the year ended 31st August, 1928.

The total theatre operating profits and other income for the year amounted to \$485,764.71. After deducting administrative expenses, and depreciation on building and equipment, leaseholds, franchise, there remains a profit of \$347,038.55, from which amount is deducted the interest paid on bonds, mortgages, and a proportion of the bond underwriting expenses amounting in all to \$96,687.16, leaving a net profit to be carried to the surplus account of \$250,351.39, the record year since the inception of the Company.

In addition to paying a dividend of \$1.00 per share on the outstanding Common Stock (as converted) there was also paid one months dividend on the Preferred Stock at the rate of 8% per annum, the redemption of the Preferred Stock also necessitated the disbursing of a premium of \$5.00 per share, these items with the Income Tax for the year amount to \$115,085.86 leaving a net balance of unappropriated profits of \$326,732.64.

The usual repairs and theatre maintenance have been carried out and the properties of your Company are in excellent condition.

During the year the Company has entered into agreements for a percentage of profits of three theatres, two of them in course of construction. The GRANADA our new United Theatre at Sherbrooke, Que., is under construction and will be opened early in December, and therefore we look forward to another successful term.

Respectfully submitted,

E. A. COUSINS,

Montreal, 31st October, 1928.

President.

United Amusement

BALANCE SHEET

ASSETS

<i>FIXED—As Appraised with Additions Since</i>		
Land and Buildings.....	\$1,755,899.67	
Leasehold Theatres.....	287,676.39	
General Equipment.....	184,797.74	
		\$2,228,373.80
<i>DEPOSITS WITH TRUSTEES:</i>		
Mortgage Retirement Fund.....	\$ 81,250.00	
New Property Account.....	325,705.00	
		406,955.00
<i>INVESTMENTS AND DEPOSIT:</i>		
Interests in Other Enterprises.....	\$ 71,462.88	
United Amusement Corporation, Limited—Bonds..	48,021.40	
Life Insurance Equity.....	1,650.00	
Guarantee Deposit with Lessor.....	4,000.00	
		125,134.28
<i>CURRENT:</i>		
Supplies on Hand.....	\$ 3,369.94	
Accounts Receivable.....	2,639.20	
Accrued Interest.....	4,005.70	
Cash on Hand and in Bank.....	144,926.61	
		154,941.45
<i>DEFERRED CHARGES TO OPERATIONS:</i>		
Insurance, Taxes, Licenses, etc., Unexpired.....	\$ 59,484.90	
Bond Underwriting Expense.....	108,900.64	
		168,385.54
<i>GOODWILL AND FRANCHISE</i>		1,372,290.78
		<u>\$4,456,080.85</u>

Approved on behalf of the Board:

ERNEST A. COUSINS, }
ISIDORE CRÉPEAU, } Directors.

To the Shareholders of

UNITED AMUSEMENT CORPORATION LIMITED

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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 shows the affairs according to the best of our information and the explanations given to us and as shown.

Dated at MONTREAL,
17th October, 1928.

Corporation Limited

T 31st AUGUST, 1928

LIABILITIES AND CAPITAL

6% FIRST MORTGAGE SINKING FUND GOLD BONDS DUE 1942:

Authorized.....	<u>\$3,500,000.00</u>	
Series "A" Authorized and Issued.....		\$1,500,000.00

MORTGAGES ON LAND AND BUILDINGS.....		81,250.00
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RESERVES:

Depreciation and Renewals.....	\$ 61,053.82	
Franchise.....	100,000.00	
Unrealized Increment in Assets.....	697,100.94	
Insurance Fund.....	<u>1,784.38</u>	
		\$ 859,939.14

CURRENT:

Accounts Payable.....	44,023.64	
Interest and Other Accrued Charges.....	<u>49,899.36</u>	
		93,923.00

CAPITAL STOCK:

Authorized:

100,000 Shares of No Par Value:

Issued and Fully Paid:

60,036 Shares of No Par Value.....	1,500,900.00
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SURPLUS—	420,068.71
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	<u>\$4,456,080.85</u>
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NOTE:—No provision has been made for
Federal Income Tax for the year
ended 31st August, 1928.

CERTIFICATE

ATTEST: CORPORATION LIMITED, for the year ended 31st August, 1928. We certify that we have obtained all
the necessary information and that the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's
affairs as shown by the Books.

P. A. GAGNON,

Chartered Accountant.

MARROTTE, ANDERSON & CO.,

Chartered Accountants.

} Auditors.

United Amusement Corporation Limited

PROFIT AND LOSS ACCOUNT

For the Year Ended 31st August, 1928

By Theatres Operating Profits.....	\$401,371.95	
Property Revenue.....	25,936.78	
Other Income.....	58,455.88	
		<u>\$485,764.61</u>
To Administrative Expenses.....	\$ 65,662.83	
Depreciation—Buildings.....	\$20,409.55	
Equipment.....	15,492.64	
Leasehold Theatres.....	12,161.04	
Franchise.....	25,000.00	
		<u>\$ 73,063.23</u>
Mortgage, Bond and Other Interest.....	89,127.16	
Bond Underwriting Expense.....	7,560.00	
		<u>235,413.22</u>
Net Profit for year ended 31st August, 1928.....		<u>250,351.39</u>
		<u>\$485,764.61</u>

SURPLUS ACCOUNT

at 31st August, 1928

Balance at 1st September 1927.....	\$287,086.94	
Less: Adjustment affecting prior periods and special Legal Expenses.....	2,283.76	
		<u>284,803.18</u>
Add: Net Profit for year ended 31st August, 1928.....	250,351.39	
		<u>\$535,154.57</u>

APPROPRIATIONS

Premium on Preferred Stock Redeemed.....	\$ 35,775.00	
Preferred Dividend Paid.....	4,770.00	
Common Dividend Paid.....	60,036.00	
Federal Income Tax.....	14,504.86	
		<u>115,085.86</u>
Credit Balance at date of Incorporation.....	\$ 93,336.07	
Unappropriated Profits.....	326,732.64	
		<u>420,068.71</u>
		<u>\$535,154.57</u>

United Amusement Corporation

Limited

General Offices

12 Mayor Street, Suite 23

MONTREAL

THEATRES

AMHERST	St. Catherine St. E.	at Amherst St.	MONTREAL
BELMONT	14 Mount Royal Ave. W.	" St. Lawrence St.	"
CORONA	1374 Notre Dame St. W.	" Charlevoix St.	"
MOUNT ROYAL	143 Laurier Ave. W.	" Esplanade Ave.	"
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	"
STRAND	912 St. Catherine St. W.	" Mansfield St.	"
WESTMOUNT	5038 Sherbrooke St. W.	" Grey Ave.	"
GRANADA	Wellington St. South		SHERBROOKE
	(Under construction to open early in December)		Quebec

Art & Electrical Shop

111 Mansfield Street

Montreal

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