

## D. Entities not preparing financial reports

When entities are part of a group and are secured by a guarantee (with other entities in that group agreeing to cover debts), they are not required to prepare financial reports. In addition, dormant or small companies that meet specific criteria under the *Corporations Act 2001* are not required to prepare financial reports.

The Auditor-General will not issue audit opinions for the following controlled public sector entities for 2019–20, as they were not required to produce financial statements.

**Figure D1**  
Transport sector entities not preparing financial reports in 2019–20

Public sector entity	Reason for not preparing financial statements
<b>Controlled entities of Queensland Rail Limited</b>	
On Track Insurance Pty Ltd	Non-reporting
<b>Controlled entities of Gladstone Ports Corporation Limited</b>	
Gladstone Marine Pilot Services Pty Ltd	Non-reporting
<b>Controlled entities of North Queensland Bulk Ports Limited</b>	
Mackay Ports Limited	Dormant
Ports Corporation of Queensland Limited	Dormant

Source: Queensland Audit Office.

