SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 1 to
FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 30, 1994

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ____________________ to ____________________

Commission file number 1-8344

THE LIMITED, INC.
(Exact name of registrant as specified in its charter)

Delaware	31-1029810
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

Three Limited Parkway, P.O. Box 16000, Columbus, OH 43230
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (614) 479-7000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at May 27, 1994
Common Stock, $.50 Par Value	358,027,713 Shares

Amending the due date of the Agreements as defined in footnote 4 from December 4, 1996 to December 4, 1999.

THE LIMITED, INC.

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PART I - FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

THE LIMITED, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(Thousands except per share amounts)

(Unaudited)

	Thirteen Weeks Ended	
	April 30, 1994	May 1, 1993
NET SALES	$1,481,628	$1,518,561
Cost of Goods Sold, Occupancy and Buying Costs	1,096,697	1,137,834
GROSS INCOME	384,931	380,727
General, Administrative and Store Operating Expenses	293,761	295,238
OPERATING INCOME	91,170	85,489
Interest Expense	(14,670)	(14,988)
Other Income, net	2,776	1,724
INCOME BEFORE INCOME TAXES	79,276	72,225
Provision for Income Taxes	32,000	28,000
NET INCOME	$ 47,276	$ 44,225
NET INCOME PER SHARE	$.13	$.12
DIVIDENDS PER SHARE	$.09	$.09
WEIGHTED AVERAGE SHARES OUTSTANDING	358,563	364,054

The accompanying notes are an integral part of these consolidated financial statements.

THE LIMITED, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

(Thousands)

ASSETS	April 30, 1994 (Unaudited)	January 29, 1994
CURRENT ASSETS:		
Cash and Equivalents	$ 159,115	$ 320,558
Accounts Receivable	1,066,876	1,056,911
Inventories	803,437	733,700
Other	106,433	109,456
TOTAL CURRENT ASSETS	2,135,861	2,220,625
PROPERTY AND EQUIPMENT, NET	1,668,066	1,666,588
OTHER ASSETS	245,739	247,892
TOTAL ASSETS	$4,049,666	$4,135,105

LIABILITIES AND SHAREHOLDERS' EQUITY

	April 30, 1994	January 29, 1994
CURRENT LIABILITIES:		
Accounts Payable	$ 235,376	$ 250,363
Accrued Expenses	333,755	347,892
Certificates of Deposit	17,100	15,700
Income Taxes	27,657	93,489
TOTAL CURRENT LIABILITIES	613,888	707,444
LONG-TERM DEBT	650,000	650,000
DEFERRED INCOME TAXES	265,566	275,101
OTHER LONG-TERM LIABILITIES	60,990	61,267
SHAREHOLDERS' EQUITY:		
Common Stock	189,727	189,727
Paid-in Capital	129,638	128,906
Retained Earnings	2,412,179	2,397,112
	2,731,544	2,715,745
Less Treasury Stock, at cost	(272,322)	(274,452)
TOTAL SHAREHOLDERS' EQUITY	2,459,222	2,441,293
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$4,049,666	$4,135,105

The accompanying notes are an integral part of these consolidated financial statements.

THE LIMITED, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Thousands)

(Unaudited)

	Thirteen Weeks Ended April 30, 1994	Thirteen Weeks Ended May 1, 1993
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	$ 47,276	$ 44,225
Impact of other operating activities on cash flows:		
Depreciation and amortization	67,978	68,468
Changes in assets and liabilities:		
Accounts receivable	(9,965)	(5,139)
Inventory	(69,737)	(70,304)
Accounts payable and accrued expenses	(29,124)	23,313
Income taxes	(65,832)	(77,794)
Other assets and liabilities	(5,987)	(15,727)
NET CASH USED FOR OPERATING ACTIVITIES	(65,391)	(32,958)
CASH USED FOR INVESTING ACTIVITIES		
Capital expenditures	(68,105)	(56,540)
FINANCING ACTIVITIES:		
Net proceeds (repayments) of commercial paper borrowings and certificates of deposits	1,400	(110,509)
Proceeds from issuance of unsecured notes	-	250,000
Dividends paid	(32,209)	(32,643)
Stock options and other	2,862	1,946
NET CASH (USED FOR) PROVIDED BY FINANCING ACTIVITIES	(27,947)	108,794
NET (DECREASE) INCREASE IN CASH AND EQUIVALENTS	(161,443)	19,296
Cash and equivalents, beginning of year	320,558	41,235
CASH AND EQUIVALENTS, END OF PERIOD	$ 159,115	$ 60,531

The accompanying notes are an integral part of these consolidated financial statements.

THE LIMITED, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. BASIS OF PRESENTATION

The consolidated financial statements include the accounts of The Limited, Inc. (the "Company") and all significant subsidiaries which are more than 50 percent owned and controlled. All significant intercompany balances and transactions have been eliminated in consolidation.

Investments in other entities (including joint ventures) which are more than 20 percent owned are accounted for on the equity method.

The consolidated financial statements as of and for the periods ended April 30, 1994 and May 1, 1993 are unaudited and are presented pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, the consolidated financial statements should be read in conjunction with the financial statement disclosures contained in the Company's 1993 Annual Report. In the opinion of management, the accompanying consolidated financial statements reflect all adjustments (which are of a normal recurring nature) necessary to present fairly the financial position and results of operations and cash flows for the interim periods, but are not necessarily indicative of the results of operations for a full fiscal year.

The consolidated financial statements as of and for the thirteen week periods ended April 30, 1994 and May 1, 1993 included herein have been reviewed by the independent accounting firm of Coopers & Lybrand and the report of such firm follows the notes to consolidated financial statements.

2. INVENTORIES

The fiscal year of the Company and its subsidiaries is comprised of two principal selling seasons: Spring (the first and second quarters) and Fall (the third and fourth quarters). Valuation of finished goods inventories is based principally upon the lower of average cost or market determined on a first-in, first-out basis utilizing the retail method. Inventory valuation at the end of the first and third quarters reflects adjustments for inventory markdowns and shrinkage estimates for the total selling season.

3. INCOME TAXES

The provision for income taxes is based on the current estimate of the annual effective tax rate. Income taxes paid during the first quarter of 1994 and 1993 approximated $98.2 million and $106.3 million.

The Internal Revenue Service has issued a notice of deficiency to the Company for additional taxes and interest for 1989 and 1990. The IRS notice was based primarily on the treatment of transactions involving the Company's foreign operations and construction allowances. The Company strongly disagrees with the IRS position and intends to vigorously contest the matter. This matter will not have a material adverse effect on the Company's results of operations or financial condition.

4. FINANCING ARRANGEMENTS

Long-term debt consisted of ($000):

	April 30, 1994	January 29, 1994
7 1/2% Debentures due March, 2023	$250,000	$250,000
7.80% Notes due May, 2002	150,000	150,000
9 1/8% Notes due February, 2001	150,000	150,000
8 7/8% Notes due August, 1999	100,000	100,000
	$650,000	$650,000

Effective April 28, 1994, the Company amended its two revolving credit agreements (the "Agreements") totaling $840 million. One Agreement provides the Company available borrowings of up to $490 million. The other Agreement provides World Financial Network National Bank, a wholly-owned consolidated subsidiary, available borrowings of up to $350 million. Borrowings outstanding under the Agreements are due December 4, 1999. However, the revolving terms of each of the Agreements may be extended an additional two years upon notification by the Company at least 60 days prior to December 4, 1996, subject to the approval of the lending banks. Both Agreements have similar borrowing options, including interest rates which are based on either the lender's "Base Rate", as defined, LIBOR, CD based options or at a rate submitted under a bidding process. Aggregate commitment and facility fees for the Agreements approximate 0.11% of the total commitment. The Agreements place restrictions on the amount of the Company's working capital, debt and net worth. No amounts were outstanding under the Agreements at April 30, 1994.

The Agreements support the Company's commercial paper program which funds working capital and other general corporate requirements. No commercial paper was outstanding at April 30, 1994.

Under the Company's shelf registration statement, up to $250 million of debt securities and warrants to purchase debt securities may be issued.

All long-term debt outstanding at April 30, 1994 and January 29, 1994 is unsecured.

Interest paid during the first quarter of 1994 and 1993 approximated $18.6 million and $10.8 million.

5. PROPERTY AND EQUIPMENT, NET

Property and equipment, net, consisted of ($000):

	April 30, 1994	January 29, 1994
Property and equipment, at cost	$ 2,675,885	$2,638,197
Accumulated depreciation and amortization	(1,007,819)	(971,609)
Property and equipment, net	$ 1,668,066	$1,666,588

6. SPECIAL AND NONRECURRING ITEMS

During the third quarter of 1993, the Company approved a plan which includes the following components: the sale of a 60% interest in the Brylane mail order business; the acceleration of store remodeling, downsizing and closing program at the Limited Stores and Lerner divisions; and the refocusing of the merchandise strategy at the Henri Bendel division.

The remodeling, downsizing and closing program includes approximately 360 Limited and Lerner stores and is expected to be completed by the end of 1995. The Company had closed approximately 80 of these stores and remodeled approximately 60 of these stores as of April 30, 1994.

The net impact of the plan is anticipated to be immaterial to future operations.