

KPMG Peat Marwick

Peat House
2 Cornwall Street
Birmingham B3 2DL

Telephone 021-233 1888
Telefax 021-233 4390

The Directors
Poundland Limited
Units 3/4 Maple Leaf Industrial Estate
Bloxwich Lane
Walsall
WEST MIDLANDS
WS2 8TF

Our ref rafw/4/dbs/jrh254

4 March 1994

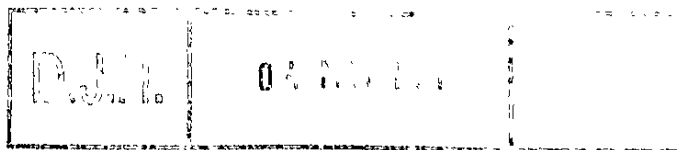
Dear Sirs

Poundland Limited ("the Company")

Pursuant to Section 44(3)(b) of the Companies Act 1985 as the Company's auditors we confirm that in our opinion the balance sheet drawn up by us as at 31 December 1993 in respect of the Company shows that at that date the amount of the Company's net assets (within the meaning given to that expression by Section 264(2) Companies Act 1985) was not less than the aggregate of its called up share capital and undistributable reserves.

Yours faithfully

KPMG Peat Marwick



Member firm of
PricewaterhouseCoopers

Registered for company audit work and authorised to carry on investment business by the
Institute of Chartered Accountants in England & Wales

The address for the purposes of Section 44(3)(b) of the Companies Act 1985 is 1 Rotherhithe
Blackwall, London EC4V 3DF. A list of our company names is available for inspection.



INVESTOR IN PEOPLE