

## Pre-decimal Currency in Britain

Prior to decimalisation in 1971 Britain used a system of **pounds**, **shillings**, and **pence**. ('£sd' or 'LSD'). The smallest unit of currency was a **penny**, the plural of which was **pence** (*or pennies*). There were 12 pence in a shilling and 20 shillings in a pound. The pound came in the form of a paper bill, called a **note**, or a gold coin, called a **sovereign**.

Money was divided into pounds (£, or l in some documents) shillings (s, or /-) and pennies (d). Thus, four pounds, eight shillings and fourpence would be written as £4/8/4d or £4-8-4d. The 'l', 's' and 'd' stand for the Latin words libra, solidus and denarius.

20 shillings in £1 – a shilling was often called a 'bob', so 'ten bob' was 10/-

12 pennies in 1 shilling

240 pennies in £1

Names and values of all coins are shown below.

Name	Value			Additional information
	<i>l</i>	<i>s</i>	<i>d</i>	
Farthing			0.25	The name comes from fourth-thing. Coin removed from circulation in 1960.
Halfpenny			0.5	Pronounced hay-p'ny. Ceasing to be legal tender from 31 July 1969.
Penny			1	The bronze penny remained in circulation until the time of decimalisation in 1971.
Half-groat			2	The groat ceased to be minted in the <u>United Kingdom</u> in 1856. (Special colonial edition 1888–1955).
Three-penny bit			3	Made of silver and known as a 'joey'; the brass three-penny bit ceased to be legal tender after 31 August 1971.
Groat			4	It was last struck as a circulation issue for 1888, primarily for use in the colonies.
Sixpence			6	Made of silver and often called a 'tanner'. It was demonetised in 1980.
Shilling		1		The shilling was superseded in 1968, during the preparations for decimalisation, when issues began of the new 5p piece. They continued to circulate alongside 5p pieces until 1990.
Florin		2		The florin was superseded in 1968 by the new 10p, its exact decimal equivalent, and it continued in circulation alongside the 10p until 1993.

Half-crown		2	6	Ceased to be legal tender in January 1970.
Crown		5		An unpopular coin since the late 1800s it became a commemorative coin, particularly of royal anniversaries.
Half-sovereign		10		The British half sovereign (as opposed to the one used in the colonies) reintroduced to the British Isles in 1817. It then remained in circulation until 1926. <sup>1</sup>
Half-guinea		10	6	Minted from 1669 until 1813.
Sovereign	1			A gold coin.
Guinea	1	1		The last guinea was minted in 1813, but the guinea as a monetary unit continued until decimalization in 1971.
£5 coin	5			Minted from 1668 until 1753.