

English Money | Welcome

A Brief History of English Money

While it is nowadays very easy to count English money because of the ease of converting one unit to another, the same was not true in the past. Currently, different units are divided into base 10. Therefore, if you would like to convert the pound to pennies or vice versa for instance, you will find it relatively easy. However, calculating English money used to be rather complex before 1971. February 15, 1971 marked the decimalisation system that is used to date.

Prior to this, one pound was divided into twenty shillings, something that has stuck with people from other parts of the world to the present. For example, people still generally use the pound to refer to twenty shillings in Kenya. When people ask for a pound, they often mean twenty shillings!

In the old English money, the shilling was divided into twelve pennies. The penny itself was divided into half pennies, each of which was made up of two farthings. In other words, one penny was equal to four farthings. One pound was therefore made up of 240 pennies, or 960 farthings!