BRITISH MONETARY SYSTEM (for calculations contained within the Roseboom Books):

Given: Pound (£).

Shilling (s) – 20 shillings = 1 pound.

Pence (d) – 12 pence = 1 shilling.

240 pence = 1 pound.

Farthing (f) – 4 farthings = 1 pence.

48 farthings = 1 shilling.

960 farthings = 1 pound.

The Roseboom Books, when recording account information, usually have three (3) columns representing Pounds, Shillings, and Pence. For example:

£  s  d

One widget 3 2 1

This would be pronounced: “three pounds, two, & one” (representing three pounds, two shillings, and 1 pence.

In some instances when recording money outside of the three column format and when pounds are not listed the 18th century format of 6/3 is used. This would be pronounced: “six and three (representing six shillings and three pence.

It is important to remember that 13 pence = 1 shilling and 1 pence; and 21 shillings = 1 pound and 1 shilling.

A calculation example using the above is as follows:

115 Gal’s of Rum @ 3/4 = 19 Pounds, 3 Shillings, 4 Pence

Step 1: Gal’s X’s shillings

---

1 One pound and one shilling is also represented by a coin known as a guinea. For our calculation purposes, however, we won’t concern ourselves with the Guinea. The Guinea is a gold coin, originally made of gold from the Guinea coast of Africa. The Guinea came into existence in 1663, under Charles II; when first issued they were worth one pound, or twenty shillings. The value of the guinea had fluctuated over the years from 20 to 30 shillings. A Royal Proclamation of September 1717 fixed the value of the guinea at 21 shillings. In the Great Re-coinage of 1816, the guinea was replaced as the major unit of currency by the pound. Although the last guinea was minted in 1813, the guinea as a monetary unit continued until decimalization in 1971 (http://www.dicamillocompanion.com/british_money.html).
115 (3) = 345 \ 
\frac{345 \text{ shillings}}{20} = 17.25 \text{ Pounds}

20 (.25 \text{ Pounds}) = 5 \text{ Shillings}

Step 2: Gal’s X’s pence

115 (4) = 460 \ 
\frac{460 \text{ Pence}}{12} = 38.333 \text{ Shillings}

12 (.0333) = 3.99 or 4 \text{ Pence}

Summary:
\begin{tabular}{ccc}
\hline
I & s & d \\
17 & 5 & \\
0 & 38 & 4 \\
17 & 43 & 4 \\
\hline
+2 & -40 & 0 \\
\end{tabular}

Convert excess shillings to pounds (20 pound). Then add the number of pounds that were converted.